

PUBLIC MEETING: DISPOSITION SHEET

FRANCHISE AND CONCESSION REVIEW COMMITTEE

WEDNESDAY, AUGUST 14, 2019 @ 2:30 P.M.

22 READE STREET, NEW YORK, NY

NEW YORK CITY DEPARTMENT OF SMALL BUSINESS SERVICES

No. 1: **IN THE MATTER** of the intent to seek Franchise and Concession Review Committee (“FCRC”) approval authorizing NYC & Company, Inc., on behalf of the New York City Department of Small Business Services (“SBS”) to utilize a different procedure, pursuant to Section 1-16 of the Concession Rules of the City of New York, for SBS to enter into a non-exclusive, Sole Source License Agreement (“License Agreement”) with Nike, Inc. (“Nike”) for the non-exclusive use of city-owned trademarks on merchandise. The License Agreement will provide for a license term beginning on September 1, 2019 and shall continue through December 31, 2021 with an option for the City to renew the License Agreement on substantially the same terms and conditions, in its sole discretion, for two (2) years. For each license year of the initial term, Nike, shall pay royalties equal to five percent (5%) of Net Sales (as defined in the License Agreement). The License Agreement provides for a guaranteed minimum royalty of twenty thousand dollars (\$20,000) covering the period from September 1, 2019 to December 31, 2021.

RESULT: Resolution Adopted (6-0) (On behalf of the Borough Presidents, vote cast by Brooklyn Borough President).