

PUBLIC HEARING

FRANCHISE AND CONCESSION REVIEW COMMITTEE

MONDAY, MARCH 11, 2019 @ 2:30 P.M.

22 READE STREET, NEW YORK, NY

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*Franchise and Concession Review Committee Joint Public Hearing
Monday, March 11, 2019 @ 2:30 P.M.*

NEW YORK CITY DEPARTMENT OF SMALL BUSINESS SERVICES

No. 1: IN THE MATTER of the intent to award as a concession for the operation of the East 34th Street Heliport, New York, for a five (5) year term with one five (5) year renewal option, to Macquarie Aviation North America Inc., DBA Atlantic Aviation. Compensation to the City will be as follows: Concessionaire shall pay to the City concession fees of the greater of a minimum annual guarantee (MAG) versus a percentage of gross receipts. Operating year 1: \$1,000,000 (MAG) vs 33% of gross receipts; Operating year 2: \$1,075,000 (MAG) vs 34% of gross receipts; Operating year 3: \$1,155,625 (MAG) vs 35% of gross receipts; Operating year 4: \$1,242,297 (MAG) vs 36% of gross receipts; Operating year 5: \$1,335,469 (MAG) vs 37% of gross receipts; Option year 1: \$1,500,000 (MAG) vs 38% of gross receipts; Option year 2: \$1,612,500 (MAG) vs 38% of gross receipts; Option year 3: \$1,733,438 (MAG) vs 38% of gross receipts; Option year 4: \$1,863,445.31 (MAG) vs 38% of gross receipts; Option year 5: \$2,003,204 (MAG) vs 38% of gross receipts.

NEW YORK CITY DEPARTMENT OF PARKS AND RECREATION

No. 2: IN THE MATTER of the intent to seek Franchise and Concession Review Committee approval to utilize a different procedure, pursuant to Section 1-16 of the Concession Rules of the City of New York, to enter into a Sole Source License Agreement ("Agreement") with City Parks Foundation, Inc. ("CPF") for the granting of the right to enter into a naming rights sponsorship agreement for the use of City-owned intellectual property related to the presentation of live events at the SummerStage festival. In lieu of a license fee, CPF shall use any revenue it receives to offset the high costs of the maintenance and operations of the Playfield and other locations where SummerStage events take place, and programming free events as part of SummerStage, including but not limited to attracting a more diverse and higher profile slate of performers ("Operating Costs"). In no event shall the revenue received by CPF from this Agreement during any fiscal year exceed the difference between the Operating Costs and the

revenue received by CPF from sources other than this Agreement pursuant to separate agreements that is applied to the Operating Costs (the “Difference”). If at any time revenue received from the operation of the concession is projected by Parks to exceed the Difference, Parks shall direct CPF to implement a plan to provide additional SummerStage related services, including but not limited to additional free events, subject to the prior written approval of Parks. The term of the Agreement shall expire on June 27, 2023.