



NYC Parks

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**City of New York
Parks & Recreation**

The Arsenal
Central Park
New York, NY 10065
www.nyc.gov/parks

Solicitation No. M10-(14)-RB,SB,R-2015
Agreement No. M10-(14)-RB,SB,R

Notice of Award of a Concession: The City of New York Department of Parks & Recreation ("Parks") has awarded a concession to Central Park Boathouse, LLC ("CPB") of 228 West 52nd Street, New York, New York 10019, for the operation, renovation, and maintenance of a restaurant, snack bar, and rowboat rental at the Loeb Boathouse, Central Park, Manhattan ("Premises"). The concession, which was solicited by a Request for Proposals, will operate pursuant to a concession agreement for one term of fifteen years. Compensation to the City is as follows: For each operating year, CPB shall pay to the City a fee consisting of the higher of a guaranteed annual minimum fee (Years 1 - 5: \$1,407,200/year; Years 6 - 10: \$1,547,920/year; Years 11 - 15: \$1,702,700/year), or a percentage of annual gross receipts (7.2% of annual gross receipts up to \$22,000,000; PLUS 10% of annual gross receipts from \$22,000,001 to \$23,000,000; PLUS 15% of annual gross receipts from \$23,000,001 to \$26,000,000; PLUS 20% of annual gross receipts greater than \$26,000,000) derived from the operation of the Premises.