



**David Cerron**  
Assistant Commissioner  
Business Development &  
Special Events

T 212.360.3457 E david.cerron@parks.nyc.gov

**City of New York  
Parks & Recreation**

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

## MEMORANDUM

**TO:** Franchise & Concession Review Committee

**FROM:** Phil Abramson, Director of Revenue Communications *PA*

**SUBJECT:** Notice of Award

**DATE:** June 16, 2023

---

License Agreement No.: M10-1-71-O

The City of New York Department of Parks and Recreation ("Parks") has awarded a concession to the City Parks Foundation Inc. ("CPF"), of 830 Fifth Avenue, 2<sup>nd</sup> Floor; New York, NY 10065, for the operation and management of a food, beverage and merchandise concession related to the presentation of live events at SummerStage in Central Park, Manhattan, and for the sale of naming rights of the SummerStage festival, primarily based at Central Park, Manhattan.

In lieu of a license fee, all gross receipts received by CPF at the food, beverage and merchandise concession will be used exclusively to provide for the management, maintenance, operation and programming at the Licensed Premises, including the operations under this License Agreement. CPF shall use any revenue it receives from the Naming Rights Sponsorship Agreement to offset the high costs of the maintenance and operations of the Rumsey Playfield in Central Park, and programming free events at the Rumsey Playfield and other locations as part of SummerStage, including but not limited to attracting a more diverse and higher profile slate of performers.

The term of the Agreement shall become effective on June 28, 2023 and, unless terminated sooner in accordance with this License, shall terminate on April 11, 2033, which is ten (10) years from the date of execution of a new Maintenance and Operations Agreement ("M&O Agreement"), or the last day of any subsequent renewal periods that are exercised pursuant to this Agreement. Parks, in its sole discretion, shall have the option to renew this Agreement for up to two (2) additional five (5)-year periods, provided that Parks has renewed the M&O Agreement for the same periods. Notwithstanding the foregoing, in no event will the total length of the term of this Agreement, including any renewal periods, exceed the shorter of (i) twenty (20) years; or (ii) the term of the M&O Agreement, including any renewal periods.