

CONTINUATION OF SUMMARY EXPLANATION AND BACKGROUND

It is in this spirit that discussions began between the School and the City after the previously contracted tenant vacated the concession stand in Sportsplex Park, on how the School's use of the Sportsplex Park could be further enhanced.

Towards this end, the School felt it would be beneficial to utilize the Sportsplex Park to generate income for the School's activities and athletics programs, which would subsequently be used to benefit its students. In response to the School's desire/proposal, the City has agreed to allow the School to use/manage the concession stand at the Sportsplex Park, and in exchange, agreed to accept twenty percent (20%) of the net profits from transactions at the concession stand.

This is a new and innovative venture for the School and the City. Additionally, provisions in the Agreement ensure that if the venture is unsuccessful, the School will not lose money. The School and the City believe that this partnership will benefit all students at Coral Glades High School and The School Board of Broward County, Florida.