

EXECUTIVE SUMMARY

Concession Agreement with the City of Coral Springs for Food and Beverage Service at The Sportsplex

In 2005, The School Board of Broward County, Florida (SBBC) and the City of Coral Springs (City) entered into a Joint Use Agreement to build Coral Glades High School (School) on City's property as well as to allow the School to utilize the adjacent Sportsplex Park.

Over the years, various vendors have had exclusive contracts with the City to utilize the concession stand at the Sportsplex Park. A component of the utilization of the concession stand by the vendors were during all of the School's sporting events. Upon the previously contracted tenant vacating the concession stand and additional discussions, the City and School administration agreed that moving forward, it would be beneficial to the School and SBBC to have exclusive rights to utilize and manage the concession stand; and in exchange, the City would retain twenty percent (20%) of the net proceeds from the concession stand.

If approved by the SBBC, the Concession Agreement would be for three-years (3) and would directly benefit the School's activities and athletic program. Additionally, the Concession Agreement protects the School and SBBC from paying the City if there is loss in revenue.