

Legislation Text

File #: 17-359, **Version:** 1

Actions Related to the Concession Agreement with PRI-San José, LLC.

Approve the Airport Retail Merchandising Unit Concession Agreement (“Agreement”) with PRI-San José, LLC (PRI) for a term of five (5) years from the Commencement Date, with a concession fee payable to the City of San José of the greater of a minimum annual guarantee (“MAG”) or an annual percentage fee of 2.25%. The MAG is established at Year 1 at \$54,000 and escalates annually to Year 5 of the Agreement to \$60,778, for a total minimum guarantee of \$286,695. CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Airport)