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ARTS, ENTERTAINMENT, PARKS AND RIVER COMMITTEE REPORT relative to an agreement with Freetime, Inc., dba Wheel Fun Rentals (Freetime) for the operation of pedal boat concessions at Echo Park Lake and Lake Balboa.

Recommendation for Council action:

AUTHORIZE the President and Secretary, Board of Recreation and Parks Commissioners, to execute the Revised Agreement with Freetime (Attachment A of the Department of Recreation and Parks (RAP) report dated January 5, 2018, attached to the Council file) for a period five years with one five-year renewal option, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The RAP reports that Freetime will pay the City a revenue-sharing payment of \$158,400 per year or 22% of gross annual receipts, whichever is greater. Revenue from this concession would be deposited into the RAP operating fund. There is no impact on the General Fund. In addition, a revised Pedal Boat Rental Concession Price List (Attachment B of said report) reflects the negotiated, revised pedal boat rental prices.

Community Impact Statement: None submitted.

TIME LIMIT FILE - JANUARY 22, 2018

(LAST DAY FOR COUNCIL ACTION - JANUARY 19, 2018)

SUMMARY

At the meeting held on January 10, 2018, your Arts, Entertainment, Parks and River Committee considered a RAP report relative to an agreement with Freetime for the operation of pedal boat concessions at Echo Park Lake and Lake Balboa. After an opportunity for public comment was held, the Committee moved to approve the recommendation presented in the RAP report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

ARTS, ENTERTAINMENT, PARKS AND RIVER COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
O'FARRELL:	YES
RYU:	YES
PRICE:	YES

ME