

**FIRST AMENDMENT TO AMENDED  
AND RESTATED FRANCHISE AGREEMENT**

THIS **FIRST AMENDMENT TO AMENDED AND RESTATED FRANCHISE AGREEMENT** (this “Amendment”) by and between **THE CITY OF NEW YORK** (the “City”) acting by and through its **DEPARTMENT OF TRANSPORTATION** (“DOT”), having an address at 55 Water Street, New York, New York 10041, and **JCDECAUX STREET FURNITURE NEW YORK, LLC f/k/a Cemusa NY, LLC**, having a place of business at 350 Fifth Avenue, 73<sup>rd</sup> Floor, New York, New York 10118 (the “Company”), is executed as of the \_\_ day of \_\_\_\_\_, 2023.

**WITNESSETH:**

**WHEREAS**, on June 26, 2006, Cemusa Inc. and the City acting by and through DOT entered into a Franchise Agreement for the Coordinated Street Furniture Franchise for the installation, operation and maintenance of Bus Shelters, APTs, and PSSs and for the installation and maintenance of Newsstands (the “2006 Agreement”); and

**WHEREAS**, on September 20, 2007, Cemusa, Inc. assigned its interest in the 2006 Agreement to Cemusa NY, LLC, a wholly-owned subsidiary thereof; and

**WHEREAS**, at a meeting held on September 30, 2015, the New York City Franchise and Concession Review Committee (together with any successor thereto, “FCRC”), acting in accordance with its customary procedures, voted on and approved a change in control of Cemusa NY, LLC, pursuant to which all shares of Cemusa, Inc. were transferred from CEMUSA-Corporación Europea de Mobiliario Urbano, S.A. to JCDecaux North America, Inc., together with certain other amendments, clarifications and provisions updating the 2006 Agreement as fully set forth in the 2015 Agreement as defined below; and

**WHEREAS**, on October 1, 2015, the Company and the City, acting by and through DOT, entered into an Amended and Restated Agreement for the Coordinated Street Furniture Franchise (the “2015 Agreement”, and together with this Amendment, the “Agreement”); and

**WHEREAS**, on or about December 10, 2015, Cemusa NY, LLC changed its company name to JCDecaux Street Furniture New York, LLC; and

**WHEREAS**, on or about December 10, 2015, Cemusa, Inc. changed its company name to JCDecaux Street Furniture, Inc.; and

**WHEREAS**, the parties wish to amend the 2015 Agreement to extend the term of the 2015 Agreement and to incorporate additional rights and responsibilities, including, without limitation, an increase in the overall number of Bus Shelters and APTs that the Company may install, maintain and operate (the “2023 Increase in Bus Shelters and APTs”), and the modification of certain revenue requirements applicable to the Company; and

**WHEREAS**, DOT considered the potential environmental impact resulting from the 2023 Increase in Bus Shelters and APTs and determined that it is a Type II action and not subject to further environmental review; and

**WHEREAS**, the New York City Council referred an Authorizing Resolution to The Subcommittee on Zoning and Franchises which held a public hearing on May 2, 2023, to consider the authorization of the extension of the term of the 2015 Agreement; and

**WHEREAS**, on May 11, 2023, the New York City Council, acting in accordance with its customary procedures, voted on and approved Resolution No. 625 (attached as Exhibit M hereto), authorizing the extension of the term of the 2015 Agreement by five years; and

**WHEREAS**, on \_\_\_\_\_, 2023, the FCRC held a public hearing to consider the proposed amendments to the 2015 Agreement; and

**WHEREAS**, at a meeting held on \_\_\_\_\_, 2023, the FCRC, acting in accordance with its customary procedures, voted on and approved the proposed amendments to the 2015 Agreement, all as fully set forth in this Amendment.

**NOW, THEREFORE**, in consideration of the foregoing clauses, which clauses are hereby made a part of this Amendment, the mutual covenants and agreements herein contained, and other good and valuable consideration, the parties hereby covenant and agree as follows:

1. Unless otherwise noted in this Amendment, all capitalized terms in this Amendment shall have the meanings ascribed to them in the 2015 Agreement and all provisions shall remain in full force and effect unless otherwise modified herein.

2. All references to Cemusa NY, LLC and Cemusa, Inc. in the 2015 Agreement shall be deemed to mean JCDecaux Street Furniture New York, LLC and JCDecaux Street Furniture, Inc., respectively (other than with respect to Sections 1.9 and 1.59).

3. Section 1.46 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“1.46 “New Bus Shelter(s)” means bus shelters installed or to be installed by the Company in conformity with the Plans and Specifications, which replace Existing Bus Shelters or are placed, at DOT’s request as contemplated in this Agreement, at other locations, and shall also include Reciprocal Bus Shelters, Fifth Avenue Bus Shelters, Schedule Y Bus Shelters, DOT-Designated Bus Shelters, and the Bus Shelters contemplated in Section 9.17.”

4. Section 1 of the 2015 Agreement is hereby revised to add a new Section 1.78 titled “Additional New Defined Terms” as follows:

(a) “Bus Shelter Fee Adjustment” shall have the meaning given in Section 2.5.3.3(a) hereof.

- (b) "DOT-Designated Bus Shelters" shall have the meaning given in Section 2.5.3.3(d) hereof.
- (c) "Delayed Sites" shall have the meaning given in Section 2.5.3.3(a) hereof and Schedule Y hereto.
- (d) "Existing APTs" means the six (6) existing APTs installed under this Agreement as of the Effective Date of the First Amendment, which APTs are located (i) outside Madison Square Park, (ii) at Corona Plaza, (iii) outside Prospect Park on Flatbush Avenue, (iv) at Plaza de las Americas, (v) at Fordham Plaza, and (vi) in Williamsburg near the Metropolitan Transportation Authority bus depot.
- (e) "Effective Date of the First Amendment" is day 1 of contract year 18 (which is June 26, 2023).
- (f) "First Amendment" means this First Amendment to Amended and Restated Franchise Agreement, dated as of June \_\_\_\_, 2023.
- (g) "New APT(s)" means the APT model offered by the Company known, as of the Effective Date of the First Amendment, as a "JCDecaux Infinity APT".
- (h) "Non-Traditional Advertising" shall have the meaning given in Section 4.4.2 hereof."
- (i) "Phase Two APT(s)" means collectively, the up to twenty (20) New APTs installed pursuant to Section 2.4.6(b)(iii) of this Agreement.
- (j) "Post-Year 20 Permit" shall have the meaning given in Section 2.5.3.3(b) hereof.
- (k) "Replacement Bus Shelter Standard" shall have the meaning given in Section 2.5.3.3(a) hereof.
- (l) "Required Approvals" shall have the meaning given in Section 2.4.4(a) hereof.
- (m) "Schedule Y Bus Shelters" shall have the meaning given in Section 2.5.3.3(a) hereof.

5. Section 2.1 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"2.1 Term. This Agreement, and the franchise granted hereunder, shall commence upon the Effective Date, and shall continue for a term of twenty-five (25) years from the Effective Date, unless this Agreement is earlier terminated as provided in this Agreement (the "Term")."

6. Section 2.4.4(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) Before installing any Coordinated Franchise Structure, the Company shall obtain, at its sole cost and expense, any necessary permits, authorizations, approvals, consents, licenses, and certifications required for each Coordinated Franchise Structure (“Required Approvals”), including, but not limited to: (i) pursuant to all City laws, rules and codes related to materials and construction and all applicable sections of the building, plumbing and electrical codes of the City; (ii) all permits, authorizations, approvals, consents, licenses and certifications required by DOT, Landmarks, the Public Design Commission, and any other agency of the City with jurisdiction over the property on which the applicable Coordinated Franchise Structure is to be located; (iii) any necessary permits, authorizations, approvals, consents, licenses, and certifications required pursuant to any applicable state and federal laws, rules, regulations and policies, writs, decrees, and judgments; and (iv) any necessary permits, authorizations, approvals, consents, licenses, and certifications from Persons to use a building or other private property, easements, poles, and conduits.”

7. Section 2.4.6(a)(i) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(i) The Company shall construct and install in locations as set forth in Schedule A attached hereto, and in such other locations as may be directed by DOT, at least 3,300 New Bus Shelters by the fifth anniversary of the Build Start Date, with at least 650 New Bus Shelters in total having been installed by the first anniversary of the Build Start Date, at least 1,350 New Bus Shelters in total having been installed by the second anniversary of the Build Start Date, at least 2,000 New Bus Shelters in total having been installed by the third anniversary of the Build Start Date, at least 2,650 New Bus Shelters in total having been installed by the fourth anniversary of the Build Start Date and at least 3,300 New Bus Shelters having been installed by the fifth anniversary of the Build Start Date. The Company may, but shall not be required to, exceed the foregoing minimum number of installations during the time periods referred to in the preceding sentence with the consent of DOT.

The replacement of Existing Bus Shelters at the locations set forth in Schedule A shall take place in accordance with a schedule to be proposed by the Company and approved by DOT (the “Existing Bus Shelter Replacement Schedule”), which shall be consistent with the overall construction and installation schedule contemplated by this Agreement and shall provide that, each year, 20% of replacements take place at locations allocated to NYCMDC as set forth in Exhibit H attached hereto. The Existing Bus Shelter Replacement Schedule shall include, at a minimum, for each month of the build-out years, the location of each Existing Bus Shelter scheduled to be replaced, the projected date for submission of a site plan and photographs, and the projected date for installation.

Upon notification from DOT that a site plan and photographs are required for a location other than as specified in the Existing Bus Shelter Replacement Schedule, including, but not limited to, the locations for additional New Bus Shelters as set forth in Section 2.5.3.3 below, but excluding any locations for Schedule Y Bus Shelters, the Company shall have thirty (30) days to deliver the site plan and photographs to DOT. DOT shall notify the

Company when the site plan is approved, or whether changes are required. The Company, upon the receipt of an approved site plan from DOT, shall have thirty (30) days to install the New Bus Shelter. With respect to additional New Bus Shelters, which are DOT-Designated Bus Shelters or Schedule Y Bus Shelters, the Company shall commence installations no later than January 1<sup>st</sup>, 2024, (subject to any City holiday construction embargoes) and shall diligently install DOT-Designated Bus Shelters at the rate of not less than thirty-five (35) per month, unless a lesser number shall be directed by DOT, and subject to any weather and site conditions outside the control of the Company. The Company may request an extension of time to install the New Bus Shelters, which may be granted by DOT in writing in its reasonable discretion; provided, however, that if changes are required by DOT, an extension shall be granted for a reasonable period of time commensurate with the nature of the required changes.

In addition, and subject to the terms of this Agreement, the Company shall construct, install and maintain the additional New Bus Shelters as set forth in Section 2.5.3.3 below; provided, however, that the total number of Bus Shelters in service at any point in time shall not exceed 3,850 except by mutual agreement of the City and the Company.”

8. Section 2.4.6(b) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(b) The Company shall remove Existing APTs and shall install New APTs in accordance with the following:

- (i) The Company shall, at DOT’s direction, remove and dispose of the Existing APTs, and shall construct, install, and maintain six (6) New APTs in the same locations, in accordance with the time frames set forth in Appendix G attached hereto and the financial provisions set forth under Section II in Schedule Z attached hereto; provided, however, that the Company’s obligations set forth in this sentence shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which subject to the immediately succeeding clause (y) redesigning and retooling, shall begin within fifteen (15) days of the Effective Date of the First Amendment and shall take no longer than twelve (12) months and (y) any time that access to the subject site is blocked due to circumstances beyond the Company’s control. The Company shall be responsible for the cost of removal and disposition of any Existing APTs;
- (ii) The Company shall also, at DOT’s direction, construct, install, and maintain fourteen (14) additional New APTs in locations as directed by the City, in accordance with the time frames set forth in Appendix G and the financial provisions set forth under Section II of Schedule Z, provided, however, that the Company’s obligations set forth in this sentence shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which, subject to the immediately succeeding clause (y), redesigning and retooling, shall begin within fifteen

(15) days of the Effective Date of the First Amendment and shall take no longer than twelve (12) months and (y) any time that access to the subject site is blocked due to circumstances beyond the Company's control; and

- (iii) After the construction and installation of the fourteen (14) New APTs as set forth in Section 2.4.6(b)(ii) above, the Company shall then, at DOT's direction, construct, install and maintain up to twenty (20) additional New APTs in locations as directed by the City in accordance with the time frames set forth in Appendix G and the financial provisions set forth under Section II of Schedule Z, provided, however, that the Company's obligations set forth in this sentence shall be tolled during any time that access to the site selected by the City is blocked due to circumstances beyond the Company's control.
- (iv) After installing any New APT, the Company shall operate and maintain such New APTs at the Company's sole cost and expense and in accordance with the terms and conditions of this Agreement."

9. Section 2.4.6(d)(iii) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"(iii) The Company shall construct and install in locations as set forth in Schedule B attached hereto, and in such other locations as may be directed by the City, at least 330 Newsstands, which may include Replacement Newsstands and/or New Newsstands with at least 110 Newsstands, as selected by the City in its sole discretion, being installed by the first anniversary of the Build Start Date, with at least 220 Newsstands, as selected by the City in its sole discretion, being installed by the second anniversary of the Build Start Date, and at least 330 Newsstands being installed by the third anniversary of the Build Start Date. The Company's obligations set forth in the preceding sentence shall, to the extent that the above time schedule cannot be met because access to any site is blocked due to circumstances outside the Company's control, be tolled during such time access is blocked. The Company may, but shall not be required to, exceed the foregoing minimum number of installations during the time periods referred to in the preceding sentence with the consent of DOT. Additionally, the Company shall construct and install at the option of the City in its sole discretion additional New Newsstands necessary for operation under any new license issued throughout the Term by the Department of Consumer and Worker Protection (formerly known as the Department of Consumer Affairs) or any successor thereto. All Newsstands constructed shall include, at the Company's sole cost and expense, necessary electric and telephone hook-ups and infrastructure required by the appropriate utility to establish a separate account for the Newsstand Operator's usage of electricity in the Newsstand. However, the New Newsstand Operators will be required to reimburse the Company for the costs and expenses of the construction and installation including costs associated with any interior electric and/or telephone hookups to the Newsstand, in accordance with Appendix B attached hereto; provided, however, that the City shall not be responsible for reimbursement to the Company for the New Newsstands in the event that the Company does not receive such compensation from the New Newsstand Operators and

further provided that the Company shall not be required to lend any Newsstand Operator any amounts associated with the construction, installation or relocation of a Newsstand, including, but not limited to, the New Newsstand Costs described in Appendix B. Upon payment of the amount required, the Company shall provide the New Newsstand Operator(s) with proof of payment.”

10. The 2015 Agreement is hereby revised to add a new Section 2.5.3.3 as follows:

“2.5.3.3. Additional New Bus Shelters. The Company shall construct, install, and maintain additional New Bus Shelters as follows:

- (a) Subject to subsection (b) below, the Company shall construct, install, and maintain, at the Company’s sole cost and expense and in accordance with the terms and conditions of this Agreement, up to forty-three (43) New Bus Shelters at locations designated in the attached Schedule Y (the “Schedule Y Bus Shelters”). The Company shall submit site plans for the location of each Schedule Y Bus Shelter to DOT as soon as is reasonably practicable, and DOT shall provide the Company with approval of such site plans within forty-five (45) days of the submission and resubmission, if applicable, by the Company of any site plan for such Schedule Y Bus Shelter or such other reasonable time frame as may be agreed upon by the Company and DOT. Thereafter the City shall issue all Required Approvals promptly and in no event more than thirty (30) days after submission by the Company.

Subject to subsection (b) below, in the event that (a) the Company has timely applied for all applicable Required Approvals and does not receive all such Required Approvals for the locations of one or more of the forty-three (43) Schedule Y Bus Shelters by December 31, 2023 or (b) the Required Approvals for any location or locations on Schedule Y are timely provided to the Company, but later revoked prior to the installation of the applicable Schedule Y Bus Shelter(s), the Company shall use good faith efforts to identify one or more additional and/or alternative location(s) for such Schedule Y Bus Shelter(s) that the Company reasonably determines would in the aggregate generate approximately equal gross revenue (the “Replacement Bus Shelter Standard”). The installation of such replacement Bus Shelters in such additional and/or alternative location(s) satisfying the Replacement Bus Shelter Standard shall be subject to the approval of the City. If, after good faith discussions between the Company and DOT, which shall take place within thirty (30) days of the Company’s request unless such time period is extended by mutual agreement of the Company and DOT, the City does not approve the installation of the proposed replacement Bus Shelter(s) satisfying the Replacement Bus Shelter Standard or the Company, after good faith efforts, cannot identify additional or alternative locations satisfying the Replacement Bus Shelter Standard, and the total number of Schedule Y Bus Shelters falls below forty-three (43) including approved replacement Bus Shelters, the Cash Component of the Franchise Fee shall be adjusted as set forth in Schedule D (“Bus Shelter Fee Adjustment”) for each such unavailable Schedule Y Bus Shelter below forty-three (43).

Further, no Bus Shelter Fee Adjustment shall be available for a Schedule Y location that is found to be infeasible (x) due to physical conditions as of the Effective Date of the First Amendment that would prevent installation of a Bus Shelter at the site (e.g., underground vaults) or (y) due to construction (including scaffolding or other physical impediments) that prevents the installation of a New Bus Shelter at such Schedule Y Bus Shelter location; provided further that the Company may elect to reject such previously approved location and request an alternate site in accordance with the Replacement Bus Shelter Standard and the timeline set forth above. Notwithstanding the foregoing, as to those Schedule Y Bus Shelter sites where there exists construction work (including scaffolding or other physical impediments) as of the Effective Date of the First Amendment, as designated in the attached Schedule Y (collectively, the “Delayed Sites”), the Company may, but shall not be obligated to submit, and DOT shall not be obligated to approve until the Company submits a site plan, until after such construction work is completed and impediments removed, and such Delayed Sites shall not be eligible for a Bus Shelter Fee Adjustment until the subject impediment has been eliminated; provided, further that such Delayed Sites shall be subtracted from the Schedule Y total until such impediments have been removed, such that the number forty-three (43) set forth in this paragraph shall be reduced by the number of Delayed Sites. Notwithstanding anything to the contrary, the Company may request alternate locations for any or all such Delayed Sites and such request(s) will be processed by DOT as prescribed for Schedule Y locations. If such alternate locations result in the installation of a Bus Shelter then such location shall be substituted on Schedule Y as if it had been initially included.

- (b) After the construction and installation of the Schedule Y Bus Shelters, the Company may request to construct, install, and maintain, at the Company’s sole cost and expense, additional Schedule Y Bus Shelters, which the DOT may authorize if the Company has provided reasonable evidence that such proposed Schedule Y Bus Shelter would be high-revenue, would serve transit riders and is technically feasible. Notwithstanding anything to the contrary, with respect to installation permits that the City agrees to issue after the end of contract year 20 (“Post-Year 20 Permit”), the Company may decline to install a Schedule Y Bus Shelter at such location, in which case the annual deduction shall become unavailable for such location.
- (c) The Company shall construct, install, and maintain, at the Company’s sole cost and expense and in accordance with the terms and conditions of this Agreement, at least five (5) and up to twenty-one (21) New Bus Shelters, in such locations as may be directed by DOT, subject to reconciliation between the Company and DOT of the number of New Bus Shelters remaining to be installed under the 2015 Agreement.
- (d) Additionally, the Company shall, at DOT’s direction, construct, install, and maintain three hundred and one (301) New Bus Shelters at locations designated by DOT (“DOT-Designated Bus Shelters”). The Company shall install a minimum of thirty-five (35) DOT-Designated Shelters per month starting on January 1, 2024, unless a lesser number shall be directed by DOT or otherwise agreed by DOT and the Company, and subject to any weather and site conditions outside the control of the Company. Upon



the installation of a DOT-Designated Bus Shelter, the Cash Component of the Franchise Fee for the then-current year of this Agreement shall be adjusted in accordance with the financial provisions set forth under Section I(A) Cash Component Deductions for DOT-Designated Bus Shelters (Single) or Section I(B) Cash Component Deductions for DOT-Designated Bus Shelters (Double) of Schedule Z annexed hereto, as applicable. After installing the DOT-Designated Bus Shelters, the Company shall operate and maintain said DOT-Designated Bus Shelters at the Company's sole cost and expense and in accordance with the terms and conditions of this Agreement."

11. Section 2.5.4.1 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"2.5.4.1. Public Utilities, Other. The Company shall remove, replace, relocate, or reinstall, at its sole cost and expense (excluding Phase Two APTs, the payment for which shall be the responsibility of the City unless such removal or replacement is due to defects that cannot be repaired and are the responsibility of the Company under this Agreement), subject to Section 2.5.4.5 hereof, at the request of the City, any Coordinated Franchise Structure, which interferes with the construction, maintenance or repairs of public utilities, public works or public improvements. The Company shall not be responsible for the costs and expenses of any removal, replacement, relocation and/or reinstallation requested by the City except as set forth in the preceding sentence or as expressly required elsewhere in this Agreement, including, but not limited to, Section 2.5.4.2 hereof. Nothing in this Agreement shall abrogate the right of the City to change the grades or lines of any Inalienable Property of the City, or perform any public works or public improvements, or any street widening project, or any other capital project of any description. In the event that the Company refuses or neglects to so remove, replace, relocate or reinstall such Coordinated Franchise Structures as directed by the City, the City shall have the right to remove, replace, relocate or reinstall such Coordinated Franchise Structures without any liability to the Company, and the Company shall pay to the City the costs incurred in connection with such removal, replacement, relocation or reinstallation and for any other costs or damages incurred by the City including, but not limited to repair and restoration costs, arising out of the performance of such work."

12. Section 2.5.4.2 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"2.5.4.2. Public Use, Other. The City shall have the right at any time to inspect any Coordinated Franchise Structures and order the removal, replacement, relocation or reinstallation of any of the Coordinated Franchise Structures, at the sole cost and expense of the Company (excluding Phase Two APTs, the payment for which shall be the responsibility of the City unless such removal or replacement is due to defects that cannot be repaired and are the responsibility of the Company under this Agreement), subject to Section 2.5.4.5 hereof, upon a determination in the City's sole discretion that any of the Coordinated Franchise Structures, unreasonably interferes or will unreasonably interfere with the use of a street by the public, constitutes a public nuisance, creates a security

concern, or is, or has otherwise become, inappropriate at a particular location, or that such removal, replacement, relocation, or reinstallation is necessary to address changing conditions. In the event that the Company fails to so remove, replace, relocate, or reinstall any of the Coordinated Franchise Structures as directed by the City, the City shall have the right to remove, replace, relocate, or reinstall such Coordinated Franchise Structures without any liability to the Company, and the Company shall pay to the City the costs incurred in connection with such removal, replacement, relocation or reinstallation and for any other costs or damages incurred by the City, including but not limited to, repair and restoration costs, subject to Section 2.5.4.5 hereof. If a Coordinated Franchise Structure is required to be removed and/or relocated because the City mistakenly identified a location listed on Schedule A or Schedule B as Inalienable Property of the City, the City shall require the Company to remove and/or relocate such Coordinated Franchise Structure and shall pay to the Company the costs incurred in connection with such removal and/or relocation and for any other costs or damages incurred by the Company, including but not limited to repair, and restoration costs.”

13. The 2015 Agreement is hereby revised to add a new Section 2.5.4.5 as follows:

“2.5.4.5. Limitation on Relocations and Reinstallations of Bus Shelters.

(a) The Company shall perform all removals, replacements, relocations, and reinstallations of Bus Shelters, as set forth in Section 2.5.4; provided, however, other than with respect to emergency relocations or reinstallations required pursuant to Section 2.5.4.4, the City shall limit to fifty (50) the annual number of relocations or reinstallations of Bus Shelters per contract year. Above fifty (50), should the City determine in good faith that application of such limit is impracticable in any year, the Company shall remain obligated to perform all relocations and reinstallations of Bus Shelters above such limit as directed by the City and shall provide, at the City’s request, an estimate of the costs for any such relocations and reinstallations, for which the City shall be responsible. With respect to any removal, replacement, relocation, or reinstallation of a Bus Shelter, the DOT shall make reasonable efforts to coordinate the removal, replacement, relocation or reinstallation of the Bus Shelter and the affected sidewalk work with the Company in order to mitigate the costs related to such removal, replacement, relocation, or reinstallation of a Bus Shelter.

(b) If the City shall require the removal or relocation of any Fifth Avenue Bus Shelter, the Company and DOT shall use good faith efforts to identify one or more additional and/or alternative location(s) on Fifth Avenue between 42<sup>nd</sup> Street and 59<sup>th</sup> Street. The installation of such replacement Bus Shelters in such additional and/or alternative locations shall be subject to the approval of the City. If the City does not approve the installation of the proposed replacement Bus Shelter(s) in such additional and/or alternative locations and requires removal of a Fifth Avenue Bus Shelter, the Cash Component of the Franchise Fee shall be adjusted under the Bus Shelter Fee Adjustment formula for Fifth Avenue Bus Shelters set forth in Schedule D.

14. Section 3.1.1(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) All maintenance of the Bus Shelters, including, but not limited to, preventative maintenance, cleaning and removing graffiti, dirt, stickers and refuse from the Bus Shelters, must occur on at least two nonconsecutive days each week in accordance with a plan to be reasonably approved by the DOT annually; promptly clearing and removing excessive roof debris (e.g., leaves), snow and ice from the ground in and around the Bus Shelters up to three feet on each side of the Bus Shelter and to the Curb on the Curb-side of the Bus Shelter (including clearing a three-foot access path for wheelchairs in the case of snow and ice and spreading salt or ice remover). Notwithstanding anything to the contrary, the Company shall commence snow removal in accordance with a snow removal protocol to be reasonably agreed upon by DOT and the Company; provided, however, that snow removal shall commence within four (4) hours after the snow ceases to fall as provided in section 16-123 of the New York City Administrative Code, and the Company shall diligently and continuously complete removal of snow from all Bus Shelters, and provided further, that in the absence of an agreed-upon snow removal protocol as set forth herein, the Company shall comply with the regulations for snow removal set forth in section 16-123(a) of the New York City Administrative Code in effect as of the date of Effective Date of the First Amendment.

15. Section 3.1.2(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) All maintenance of the APTs, including, but not limited to, preventative maintenance, cleaning, removing graffiti, dirt, stickers, and refuse, and restocking dispensers on a daily basis in accordance with a plan to be reasonably approved by the DOT annually, promptly clearing and removing excessive roof debris (e.g., leaves), snow and ice from the ground in and around the APTs up to three feet on each side of the APT and to the Curb on the Curb-side of the APT (including clearing a three-foot access path for wheelchairs in the case of snow and ice and spreading salt or ice remover), prompt response to self-activating maintenance and operating warning systems, and ensuring comfortable interior temperature, ventilation and illumination between the hours of eight a.m. and eight p.m. daily unless longer hours are otherwise directed by DOT in its reasonable discretion. Notwithstanding anything to the contrary, the Company shall commence snow removal in accordance with a snow removal protocol to be reasonably agreed upon by DOT and the Company; provided, however, that snow removal shall commence within four (4) hours after the snow ceases to fall as provided in section 16-123 of the New York City Administrative Code, and the Company shall diligently and continuously complete removal of snow from all APTs, and provided further, that in the absence of an agreed-upon snow removal protocol as set forth herein, the Company shall comply with the regulations for snow removal set forth in section 16-123(a) of the New York City Administrative Code in effect as of the date of the Effective Date of the First Amendment.

16. Section 3.1.4(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) the Company shall be responsible for all maintenance of the exterior of the Replacement and New Newsstands, in cooperation with the Newsstand Operators including, but not limited to, preventative maintenance, cleaning and removing graffiti, dirt, stickers and refuse on the exterior of the Newsstand on at least two nonconsecutive days each week in accordance with a plan to be reasonably approved by the DOT annually, promptly clearing and removing excess excessive roof debris (e.g., leaves), snow and ice from the ground in and around the Newsstands up to three feet on each side of the Newsstand and to the Curb on the Curb-side of the Newsstand (including clearing a three-foot access path for wheelchairs in the case of snow and ice and spreading salt or ice remover) and daily inspections of the Newsstands for damage, debris, and unsafe conditions. Notwithstanding anything to the contrary, the Company shall commence snow removal in accordance with a snow removal protocol to be reasonably agreed upon by DOT and the Company; provided, however, that snow removal shall commence within four (4) hours after the snow ceases to fall as provided in section 16-123 of the New York City Administrative Code, and the Company shall diligently and continuously complete removal of snow from all Newsstands, and provided further, that in the absence of an agreed-upon snow removal protocol as set forth herein, the Company shall comply with the regulations for snow removal set forth in section 16-123(a) of the New York City Administrative Code in effect as of the date of the Effective Date of the First Amendment. The Company shall also be responsible for inspections of electrical wiring and connections including service and post connections and testing for stray voltage (such inspections and testing may be part of regularly scheduled general inspections or otherwise) at least once each year during the Term. The Company shall record in EIMIS the date(s) of such inspections and testing; provided, however,”

17. Section 4.4.2 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“4.4.2. Other Media. At the Company’s request, DOT may permit, in the DOT’s discretion not to be unreasonably withheld, temporary advertising wrapping of the Coordinated Franchise Structures and/or temporary innovative build-outs (“Non-Traditional Advertising”) of up to ten (10) Coordinated Franchise Structure locations per month for a limited time period, and the dimension specifications set forth in Appendix D shall not apply to such Non-Traditional Advertising. Electronic media will be permitted on a case-by-case basis and, except for backlighting of printed posters (the Company shall be permitted to use backlighting of advertising on Coordinated Franchise Structures except where prohibited by rules or regulations of Landmarks), will be subject (except as may otherwise be permitted by the City) to the applicable zoning regulations for property adjacent to the site, and shall be subject to all applicable approvals by City agencies. Audio advertising will not be permitted, provided, however, an audio component used in connection with an information/computer kiosk may be permitted in the sole discretion of DOT.”

18. The 2015 Agreement is hereby revised to add a new Section 8.5 as follows:

“8.5 Obligation to Use MWBE Contractors and Subcontractors. The Company certifies that, after the Effective Date of the First Amendment, to the extent the Company utilizes contractors and subcontractors for the labor and materials involved in performance of its obligations under this Agreement, it shall utilize minority-owned business enterprises and women-owned business enterprises certified in accordance with Section 1304 of the Charter (“MWBEs”) in order to meet an MWBE participation goal of thirty percent (30%); provided that, if after diligent efforts, as reasonably satisfactory to DOT, the Company cannot identify a certified MWBE to fulfill certain product requirements (for example, specialized custom-fabricated digital equipment), such work shall not be considered in calculating the foregoing percentage of MWBE participation.”

19. Section 9.2 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“9.2 Compensation.

9.2.1. Effective Date Through Year 18 of the Term. As compensation for the franchise, commencing on the Effective Date and through the 18<sup>th</sup> year of the Term, and as set forth in this Section 9, the Company shall pay and/or provide (as the case may be) to the City with respect to each year of the Term (subject to the remaining provisions of this Section 9 and any reductions required pursuant to Schedule Z and Schedule D):

the greater of:

- (i) 50% of Gross Revenues for such year of the Term; or
- (ii) the Cash Component for such year of the Term;

plus

the Alternative Compensation for such year of the Term as the Franchise Fee; provided however that, in any year of the Term in which 50% of Gross Revenues is greater than the Cash Component, the Cash Component will be increased and the Alternative Compensation will be reduced by the actual amount of the positive difference obtained by subtracting the amount of the Cash Component (as set forth in Schedule C for such year, i.e., prior to any adjustment) from 50% of Gross Revenues for such year; provided further however that the Alternative Compensation shall not be reduced by, nor the Cash Component increased by, an amount which would reduce Alternative Compensation below the amount set forth in Column C of Schedule C for such year. The adjustments to the Alternative Compensation contemplated in this Section 9.2.1 shall be made in the year of the Term following the year of the Term to which they apply, due to the inability to adjust Alternative Compensation retroactively.

For the avoidance of doubt, several examples of the calculation of the Franchise Fee in a variety of circumstances are set forth on Schedule 9.2 to this Agreement.

9.2.2. Years 19 and 20 of the Term. As compensation for the franchise for years 19 and 20 of the Term, the Company shall pay and provide (as the case may be) to the City with respect to years 19 and 20 of the Term (subject to the remaining provisions of this Section 9 and any reductions required pursuant to Schedule Z and Schedule D), the Cash Component as set forth in Column A of Schedule C for such year plus the Alternative Compensation for such year of the Term. In addition, for each such year of the Term, the City shall receive: (a) 50% of annual Gross Revenues in excess of \$105 million~~for each such year of the Term;~~ (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million.

9.2.3. Years 21 through 25 of the Term. As compensation for the franchise for years 21 through 25 of the Term, the Company shall pay and provide (as the case may be) to the City with respect to years 21 through 25 of the Term (subject to the remaining provisions of this Section 9 and any reductions required pursuant to Schedule Z and Schedule D), the Cash Component as set forth in Column A of Schedule C for such year plus the Alternative Compensation for such year of the Term. In addition, for each such year of the Term, the City shall receive: 50% of annual Gross Revenues in excess of \$110 million~~for each such year of the Term;~~ (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million."

20. Section 9.5(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) Beginning with the fifth year of the Term and through the eighteenth year of the Term (it being understood and agreed that the Cash Component of the Franchise Fee payable with respect to the first four years of the Term shall be paid in accordance with Section 9.3 herein), within thirty (30) days after the end of each of the first three quarters of each year of the Term, the Company shall pay to the City the greater of (i) one fourth of the Cash Component for such year or (ii) 50% of Gross Revenues for that quarter. Beginning with the nineteenth year of the Term and through the twentieth year of the Term, (i) within thirty (30) days after the end of each of the first three quarters of each year of the Term, the Company shall pay to the City one fourth of the Cash Component for such year and (ii) within thirty (30) days after the end of the fourth quarter of each year of the Term, the Company shall pay to the City (x) one fourth of the Cash Component for such year plus (y) 50% of Gross Revenues for such year in excess of \$105 million. Beginning with the twenty-first year of the Term and through the twenty-fifth year of the Term, (i) within thirty (30) days after the end of each of the first three quarters of each year of the Term, the Company shall pay to the City one fourth of the Cash Component for such year and (ii) within thirty (30) days after the end of the fourth quarter of each year of the Term, the Company shall pay to the City (x) one fourth of the Cash Component for such year plus (y) 50% of Gross Revenues for such year in excess of \$110 million. In addition, beginning with the fifth year of the Term, within thirty (30) days after the end of the fourth quarter of each year of the Term, the Company shall pay the excess, if any, of the full cash payment

due to the City under Section 9.2 for such year of the Term (after all applicable adjustments contemplated by Section 9 and Section 4.7 and Schedules D and Z) over the amounts already paid by the Company on a quarterly basis with respect to such year under the preceding sentence. If the sum of the payments made by the Company in accordance with this Section 9.5(a) with respect to any year of the Term exceeds the Cash Component of the Franchise Fee due to the City under Section 9.2 for such year (after all applicable adjustments contemplated by Section 9 and Section 4.7 and Schedules D and Z), the Company shall be entitled to take the excess as a credit against the next cash payment or payments due to the City under this Section 9, unless there is no such next payment scheduled (i.e., the Term has expired or terminated), in which case such excess shall be payable by the City to the Company within thirty (30) days (if the amount is less than \$100,000) or ninety (90) days (if the amount is equal to or greater than \$100,000) of invoice therefor.”

21. Section 14.5 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“All notices required to be given to the City or the Company pursuant to Sections 1.27, 6.6, 7.1, 7.2(c), 7.7, 9.4.1, 9.4.1(d), 10.6.2, 11.3, 12.1.5, 13.2.1(b), 13.2.1(c), 13.2.1(d), 13.3(a), 13.4.1, 13.4.2, 14.10, and 14.11 shall be in writing and shall be sufficiently given if sent by registered or certified mail, return receipt requested, by overnight mail, by fax, or by personal delivery to the address or facsimile number listed below, or to such other location or person as any party may designate in writing from time to time. Every communication from the Company shall be sent to the individual, agency or department designated in the applicable section of this Agreement, unless it is to “the City,” in which case such communication shall be sent to:

If to the City:

The Commissioner of DOT at 55 Water Street, New York, New York 10041;

with a copy to

General Counsel, New York City Department of Transportation, 55 Water Street,  
New York, New York 10041

If to the Company:

JCDecaux North America Empire State Building 350 Fifth Avenue, 73rd Floor  
New York, NY 10118 or fax # 646-834-1208, Attention: General Counsel and Co-CEO

with a copy to

Greenberg Traurig, LLP, One Vanderbilt, New York, New York, 10017, or fax #  
212-805-9299, Attention: Edward C. Wallace

Except as otherwise provided herein, the mailing of such notice shall be equivalent to direct personal notice and shall be deemed to have been given when mailed or when received if transmitted by facsimile. Any notice required to be given to the Company pursuant to Section 13

herein for which a cure period is ten days or less, which requires action to be taken within ten days or less, or notifies the Company of an event or action that will occur in 10 days or less must be given by personal delivery, overnight mail service or facsimile transmission.”

22. Appendix A “Schedule of Liquidated Damages” of the 2015 Agreement is deleted and replaced with a new Appendix A annexed hereto.

23. Appendix B “New Newsstand Costs” of the 2015 Agreement is deleted and replaced with a new Appendix B annexed hereto.

24. Appendix G “Installation, Replacement and Removal of Franchise Structures: Timetables” of the 2015 Agreement is deleted and replaced with a new Appendix G annexed hereto.

25. A new Exhibit M “The City Council of the City of New York Resolution No. 625” annexed hereto, is hereby added to the Agreement.

26. Schedule C “Guaranteed Minimum; Alternative Compensation” of the 2015 Agreement is deleted and replaced with a new Schedule C annexed hereto.

27. Schedule D “Franchise Fee Revisions” of the 2015 Agreement is deleted and replaced with a new Schedule D annexed hereto.

28. A new Schedule Y “Schedule Y Bus Shelters” annexed hereto, is hereby added to the Agreement.

29. A new Schedule Z “Company Cost Breakdown for Deduction Amounts for DOT-Designated Bus Shelters, Additional APTs and Special Installation Costs” annexed hereto, is hereby added to the Agreement.

30. Authorization; Non-Contravention. The Company represents and warrants to the City and covenants and agrees that the execution, delivery and performance of this Amendment and all other agreements, if any, entered into in connection with the transactions contemplated hereby have been duly, legally and validly authorized by all necessary action on the part of the Company and the certified copies of authorizations for the execution and delivery of this Amendment provided to the City in connection with this Amendment are true and correct. This Amendment and all other agreements, if any, entered into in connection with the transactions contemplated hereby have been duly executed and delivered by the Company and constitute (or upon execution and delivery will constitute) the valid and binding obligations of the Company, and are enforceable (or upon execution and delivery will be enforceable) in accordance with their respective terms. The Company has obtained the requisite authority to authorize, execute and deliver this Amendment and to consummate the transactions contemplated hereby and no other proceedings or other actions are necessary on the part of the Company to authorize the execution and delivery of this Amendment and the consummation of the transactions contemplated hereby. For the avoidance of doubt, the Company represents and warrants to the City and covenants and agrees that all documents and items required pursuant to the Agreement, including without limitation those set forth in Section 2.2 of the Agreement, remain binding and in effect for the



Term and any additional period set forth in the Agreement. Neither the execution and delivery of this Amendment by the Company nor the performance of its obligations contemplated hereby will:

(a) conflict with, result in a material breach of or constitute a material default under (or with notice or lapse of time or both result in a material breach of or constitute a material default under) (i) any governing document of the Company or to the Company's knowledge, any agreement among the owners of the Company, or (ii) any statute, regulation, agreement, judgment, decree, court or administrative order or process or any commitment to which the Company is a party or by which it (or any of its properties or assets) is subject or bound;

(b) result in the creation of, or give any party the right to create, any material lien, charge, encumbrance, or security interest upon the property and assets of the Company, except permitted encumbrances under Section 11.5 of the 2015 Agreement; or

(c) terminate, breach or cause a default under any provision or term of any contract, arrangement, agreement, license or commitment to which the Company is a party, except for any event specified herein or in (a) or (b) above, which individually or in the aggregate would not have a material adverse effect on the business, properties or financial condition of the Company or the System.

31. Agreement in Full Force and Effect. Except as modified by this Amendment, the 2015 Agreement shall remain in full force and effect. In the event of any inconsistency between the terms of this Amendment and the 2015 Agreement, the terms of this Amendment shall govern and prevail in all instances, and upon execution of this Amendment, any reference to the Agreement or the Franchise Agreement shall mean the 2015 Agreement, as amended by this Amendment.

32. Headings. The headings contained in this Amendment are to facilitate reference only, do not form a part of this Amendment, and shall not in any way affect the construction or interpretation hereof.

33. Governing Law. This Amendment shall be deemed to be executed in the City of New York, State of New York, and shall be governed in all respects, including validity, interpretation and effect, and construed in accordance with the laws of the State of New York, irrespective of conflict of laws principles, as applicable to contracts entered into and to be performed entirely within the State.

34. Counterparts. This Amendment may be executed in one or more counterparts which, when taken together, shall constitute one and the same.

35. Third Party Litigation. Notwithstanding anything to the contrary set forth herein, in that event litigation is brought by a third party which delays or defeats the implementation of this Amendment, including, but not limited to, the installation of the Schedule Y Bus Shelters, the extension of the Term or other material elements of this Amendment, the parties shall promptly negotiate in good faith to address the delay or other impact caused by such litigation.

NO FURTHER TEXT – SIGNATURE PAGES FOLLOW

DRAFT

**IN WITNESS WHEREOF**, the party of the first part, by a Deputy Mayor, duly authorized by the Charter of the City of New York, has caused the corporate name of said City to be hereunto signed and the corporate seal of said City to be hereunto affixed and by its Commissioner of The New York City Department of Transportation, duly authorized, has caused its name to be hereunto signed and the party of the second part, by its officers thereunto duly authorized, has caused its name to be hereunto signed and its seal to be hereunto affixed as of the date and year first above written.

THE CITY OF NEW YORK

By: \_\_\_\_\_  
Deputy Mayor

THE NEW YORK CITY  
DEPARTMENT OF TRANSPORTATION

By: \_\_\_\_\_  
Commissioner

Approved as to form,  
Certified as to Legal Authority

\_\_\_\_\_  
Acting Corporation Counsel

JCDECAUX STREET FURNITURE NEW  
YORK, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

(Seal)  
Attest: \_\_\_\_\_  
City Clerk

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_, Deputy Mayor of the City of New York, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as Deputy Mayor of the City of New York.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_, Commissioner of the New York City Department of Transportation, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as Commissioner of the New York City Department of Transportation.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_ of JCDecaux Street Furniture New York, LLC, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as \_\_\_\_\_ of JCDECAUX STREET FURNITURE NEW YORK, LLC.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_ of JCDecaux Street Furniture New York, LLC, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as \_\_\_\_\_ of JCDECAUX STREET FURNITURE NEW YORK, LLC.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

### Appendix A: Schedule of Liquidated Damages

Unless specified otherwise in the Amendment, the liquidated damages amounts for Coordinated Franchise Structures shall apply:

Requirement	Standard	Liquidated Damage
Bus Shelters installed by the first anniversary of the Build Start Date.	Minimum 650	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the second anniversary of the Build Start Date.	Minimum 1,350	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the third anniversary of the Build Start Date.	Minimum of 2,000	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the fourth anniversary of the Build Start Date.	Minimum of 2,650	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the fifth anniversary of the Build Start Date.	Minimum of 3,300	\$200 per week, per Bus Shelter not installed and operational
Site Plan and photographs for a New Bus Shelter not specified on the Existing Bus Shelter Replacement Schedule	Upon request from the Department for a new Bus Shelter, 30 days to produce a site plan and photographs in accordance with section 2.4.6(a)(i)	\$100 per day, per site plan and photographs not produced
Installation of a New Bus Shelter not specified on the Existing Bus Shelter Replacement Schedule	Upon site plan approval, 30 days for installation in accordance with section 2.4.6(a)(i)	\$100 per day, per Bus Shelter not installed and operational
Conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs for APTs per Appendix G	60 days from notification from DOT	\$200 per week per site plan and photographs not produced or estimate of installation costs not provided
Installation of APTs per Appendix G	90 days from all required City approvals	\$200 per week per APT not installed and operational within 90 days.
Newsstands installed by the first anniversary of the Build Start Date.	Minimum of 110	\$200 per week, per Newsstand not installed and operational
Newsstands installed by the second anniversary of the Build Start Date.	Minimum of 220	\$200 per week, per Newsstand not installed and operational
Newsstands installed by the third anniversary of the Build Start Date.	Minimum of 330	\$200 per week, per Newsstand not installed and operational

Note: All installations are subject to the inspection provisions in Section 2.4.6(f)

Requirement	Standard	Liquidated Damage
Removal of and Replacement of an Existing Newsstand	The replacement of an Existing Newsstand should take place on the same day, when possible, but no more than 9 days from removal. Removal of Existing Newsstand shall take place in accordance with the dates specified in the Replacement Newsstand Schedule, or dates mutually agreed to by the Company and DOT.	\$250 per day that Newsstand is not replaced within 9 days after removal and \$250 per day that Existing Newsstand is not removed by the date specified in the Replacement Newsstand Schedule, or date mutually agreed to by the Company and DOT.
Installation of a newly licensed Newsstand	Upon request from the Department for a new newsstand location, the Company has 30 days to produce a site plan and photographs and 30 days to install the newsstand in accordance with 2.4.6(d)(ii) and Appendix G.	\$250 per day per New Newsstand.
Installation of Information/Computer Kiosks	Upon request from the Department for a new Information/Computer Kiosk, 30 days to produce a site plan, photograph(s) and installation.	\$50 per week, per Kiosk.
Installation of a Trash Receptacle	10 days from notification by the Department	\$50 per week, per Receptacle
Installation of a Multi-rack newssrack	Upon request from the Department for a new multi-rack newssrack, the Company has 30 days to produce a site plan, photograph(s) and installation.	\$50 per week, per Multi news-rack

Replacement, Removal, Relocation and Reinstallation of Structures, unless specified otherwise in the Amendment, the following requirements, standards and liquidated damages amounts for Coordinated Franchise Structures shall apply:

Requirement	Standard	Liquidated Damage
Removal of Bus Stop Shelter including sidewalk restoration.	5 business days from notification by the Department	\$100 per day, per Bus Shelter.
Site plan and photographs for replacement, reinstallation or relocation of Bus Shelter	Upon request from the Department for the replacement, reinstallation or relocation of a Bus Shelter, 30 days to produce a site plan and photographs	\$100 per day, per site plan and photographs not produced
Replacement, reinstallation or relocation of Bus Shelter	Upon site plan approval, 30 days for installation at the same or new location.	\$100 per day, per Bus Shelter not installed and operational
Removal of an abandoned or unoccupied Newsstand including sidewalk restoration.	5 business days from notification by the Department	\$100 per day, per Newsstand.
Removal of an APT including sidewalk and utility restoration.	The APT shall be closed within 24 hours of notification by the Department; and	\$50 per day, per APT.
	removed within 30 days from notification by the Department	\$500 per week, per APT.
Conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs for replacement, reinstallation or relocation of an APT.	60 days from notification from DOT	\$200 per week per site plan and photographs not produced or estimate of installation costs not provided
Replacement, reinstallation or relocation of an APT.	90 days from all required City approvals	\$200 per week per APT not installed and operational within 90 days
Removal of a Information/Computer Kiosk including sidewalk restoration.	10 days from notification by the Department	\$50 per day, per Kiosk.
Replacement, reinstallation or relocation of a Information/Computer Kiosk.	Upon request from the Department for the replacement, reinstallation or relocation of an Information/Computer Kiosk, the Company has 30 days to produce a site plan, photograph(s) and installation at the same or new location.	\$50 per week, per Kiosk.
Removal of a Trash Receptacle including sidewalk restoration.	5 days from the notification by the Department.	\$50 per day, per Receptacle.
Replacement, reinstallation or relocation of a Trash Receptacle.	10 days from notification by the Department	\$50 per week, per Receptacle.



Requirement	Standard	Liquidated Damage
Removal of a Multi-rack newssrack including sidewalk restoration.	10 days from notification by the Department	\$50 per day, per Multi-rack newssrack.
Replacement, reinstallation or relocation of a Multi-rack newssrack.	Upon request from the Department for the replacement, reinstallation or relocation of a multi-rack newssrack, the Company has 30 days to produce a site plan, photograph(s) and installation at the same or new location.	\$50 per week, per Multi news-rack
Removal of Advertisement	24 hours from notification by the Department to remove advertising per section 4.4. I	\$100 per day, per Advertisement
Removal of Advertisement	48 hours from notification by the Department to remove advertising per section 4 other than Section 4.4.1	\$100 per day, per Advertisement

## Maintenance Standards

Requirement	Standard	Liquidated Damage
Sidewalk and Historic Pavement	Repair, replace, or restore to prior condition within one week after Company becomes aware of the problem.	\$200 per week, per location.
Electronic Inventory, Management Information System	Failure to provide the initial installation at no less than 5 DOT locations and initiate system training within 20 days of the effective date of the agreement.	\$50 per day per location.
	Failure to install at additional DOT locations within 5 business days of the Department's request for installation.	\$50 per day per location.
	Loss of access to system (system down time) and failure to restore within 6 hours of notification by the Department	\$35 per hour.
Cleaning and inspection of franchise structures (Bus shelters, exterior of Newsstands, PSS): will include, but not limited to: removal of stickers and graffiti, removal of debris, washing all glass, seating, roofs; replacing or repairing broken or burned out bulbs	Twice weekly on nonconsecutive days Daily inspection of Newsstand exterior.	\$50 per day per structure per failure for failure to clean and/or inspect.
	Within 24 hours after Company becomes aware of the problem	\$50 per occurrence.

Requirement	Standard	Liquidated Damage
Cleaning of APTs: will include, but not limited to cleaning all walls, floor, bowl and sink; confirming supplies like soap, toilet paper, disinfectant and seat covers are stocked and dispensers are functioning, removal of graffiti, stickers and debris, removal and replacement of broken lights and inspection other functions like hand dryer, water pressure, door, and air conditioning/heating.	Daily	\$50 per failure to clean daily, per APT
	Within 6 hours of inspection or after Company becomes aware of the problem.	\$50 per occurrence, per APT
Snow and ice removal within 3 feet of Franchise Structure and to the curb on the curb side of Franchise Structure including spreading salt or another preferable non-corrosive de-icer	In compliance with section 3.1 of the Franchise Agreement.	\$50 per occurrence, per structure.
More than ten percent (twenty percent for APTs after the installation of five APTs) of any one type of its Coordinated Franchise Structures out of service.	At any given time.	\$100 per occurrence, per day.

### Inspection and Repair

Requirement	Standard	Liquidated Damage
Inspections of electrical wiring and connections on Coordinated Franchise Structures including service and post connections and testing for stray voltage.	At least once each year during the Term of the agreement with inspection dates recorded in the EIMIS.	\$500 per day per structure not receiving an inspection and stray voltage test by each anniversary of the Effective Date.
Preventative Maintenance Inspections for bus stop shelters, newsstands and PSSs.	Semi-annually. The first inspection occurring no later than seven months after the Effective Date with no less than five months between subsequent inspections. Inspection dates to be recorded in the EIMIS.	\$100 per day per structure not inspected.
Daily Preventative Maintenance Inspections for APTs: including but not limited to inspecting the seat cover dispenser, bowl cleaning and washstand systems, floor trap is functioning, pushbuttons, hardware and locks are all functioning, coin insertion and	Daily	\$100 per missed inspection, per APT

Requirement	Standard	Liquidated Damage
information displays panels checked, evacuation hopper grating is cleaned and entire outer surface and access door are cleaned, and inspection of bowl cleaning shower system.		
Monthly Preventative Maintenance Inspection for APTs: including but not limited to complete check of air conditioning/heating and ventilation system including ducts, check of interior lighting system, complete check of electric wiring and control panel, inspection of safety controls including alarms and indicators, check of pressurized air circuit, electric operated valves, complete review of water circuit and other items as outlined in proposal.	Monthly	\$100 per missed inspection, per APT
Replacement of broken, missing or damaged glass on all Franchise Structures	At regular inspection or within 48 hours after Company becomes aware of the problem.	\$100 per hour, per structure.
Repairs, replacement of parts, or removal of a structure or components as necessary to ensure public safety including removal of broken glass, or as required under Section 3.1.5(f)(1) as determined at the sole discretion of the Department	Completed within 24 hours after Company becomes aware of the problem unless a permit is required. Should a permit be required; the repairs or required work is to be completed within 24 hours of the receipt of permit	\$100 per hour, per structure.
Repairs, replacement of parts, or removal of a structure or components that do not pose a risk to public safety or as required under Section 3.1.5(f)(2) as determined at the sole discretion of the Department	Completed within 5 days after Company becomes aware of the problem unless a permit is required. Should a permit be required; the repairs or required work is to be completed within 5 days of the receipt of permit.	\$100 per day, per structure.

## **Appendix B: New Newsstand Costs**

### **New Newsstand Build-out Costs**

Section 20-241 of the Administrative Code provides that a newly licensed newsstand operator (defined as an operator who is issued a license after the effective date of the franchise agreement) shall pay the franchisee for the costs of construction and installation of a new newsstand. The reimbursement cost shall be the standard cost set forth below; provided however, such cost may be adjusted, at the request of the Company, and in the City's discretion, subject to Section 20-241(c)(2) of the Administrative Code.

The standard cost of a newsstand will be \$25,000 for new licenses issued through December 31, 2005, and the standard cost of any future newsstands will be adjusted annually thereafter, beginning January 1, 2006, by the rate of inflation for the previous calendar year based upon the change in the Consumer Price Index Urban (CPIU) for the New York area.

**Appendix G: Installation, Replacement and Removal of Franchise Structures: Timetables**

Unless specified otherwise in the Amendment, the following timetables for installation, replacement and removal of Coordinated Franchise Structures shall apply:

*All installation are subject to the inspection provisions in Section 2.4.6(f)	
<b>Bus Shelters*</b>	
Installation of a Bus Shelter not specified on the Existing Bus Shelter Replacement Schedule, including Site Plan and Photographs	Upon request from the Department for a new bus shelter location the Company has <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after the Company receives site plan approval from DOT in accordance with Section 2.4.6(a)(i)
Removal of a Bus Stop Shelter, including sidewalk restoration	<b>5</b> business days from notification by Department
Replacement, reinstallation or relocation of a Bus Shelter	Upon request from the Department for a new bus shelter location the Company has <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after the Company receives site plan approval from DOT, all in accordance with Section 2.4.6(a)(i)
<b>Newsstands*</b>	
Removal and replacement of an Existing Newsstand	The replacement of the Existing Newsstand should take place on the same day but, when possible, but no more than <b>9</b> days after the removal of the Existing Newsstand and removal shall take place by the date specified in the Replacement Newsstand Schedule, or date mutually agreed to by the Company and DOT
Installation of a newly licensed Newsstand	Upon request from the Department for a new newsstand location the Company has <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after DOT approves Site Plan and Con Ed has provided all required approvals, all in accordance with Section 2.4.6(d)(ii)
Removal of abandoned or unoccupied Newsstand, including sidewalk restoration	<b>5</b> business days from notification by Department
<b>Automatic Public Toilets* (APT)</b>	
Installation of an APT	Upon request from the Department for a new APT location the Company has <b>60</b> days to conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs and

	<p><b>90</b> days for installation after all required City approvals are received</p> <p>The Company's obligations set forth above shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which redesigning and retooling, shall begin within fifteen (15) days of the date of this Amendment and shall take no longer than twelve (12) months and (y) any time that access to the site is blocked due to circumstances beyond the Company's control.</p>
Removal of an APT, including sidewalk and utility restoration	The APT shall be closed within <b>24</b> hours of notification by the Department and removed within <b>30</b> days from receipt of all approvals and utility shut-offs, after notification by the Department
Replacement, reinstallation or relocation of an APT	<p>Upon request from the Department for the relocation of an APT, the Company has <b>60</b> days to conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs and <b>90</b> days for installation at the same or new location after all required City approvals are received.</p> <p>The Company's obligations set forth above shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which redesigning and retooling, shall begin within fifteen (15) days of the date of this Amendment and shall take no longer than twelve (12) months and (y) any time that access to the site is blocked due to circumstances beyond the Company's control.</p>
<b>Public Services Structures*</b>	
Installation of a Trash Receptacle	<b>10</b> days from notification by the Department
Removal of a Trash Receptacle, including sidewalk restoration	<b>5</b> days from notification by the Department
Replacement, reinstallation or relocation of a Trash Receptacle	<b>10</b> days from notification by the Department

Installation of an Information/computer kiosks	Upon request from the Department for a new multi-rack newsrack, <b>30</b> days to produce a site plan and photographs and <b>60</b> days for installation after DOT approves site plan
Removal of an Information/computer kiosks, including sidewalk restoration	<b>10</b> days from notification by the Department
Replacement, reinstallation or relocation of an Information/computer kiosk	Upon request from the Department for the relocation of an Information/computer kiosk, the Company has <b>30</b> days to produce a site plan and photographs and <b>60</b> days for installation after DOT approves site plan
Installation of a Multi-rack newsrack	Upon request from the Department for a new multi-rack newsrack, <b>30</b> days to produce a site plan, photographs and <b>30</b> days for installation after DOT approves site plan
Removal of a Multi-rack newsrack, including sidewalk restoration	<b>10</b> days from notification by the Department
Replacement, reinstallation or Relocation of a Installation of a Multi-rack newsrack	Upon request from the Department for a new multi-rack newsrack, <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after DOT approves site plan
<b>Electronic Inventory, Management Information System</b>	
Provide the initial installation at no less than 5 DOT locations and initiate system training	<b>20</b> days of the effective date of the agreement
Install at additional DOT locations	Within <b>5</b> business days of the Department's request for installation
Loss of access to system (system down time)	Restoration within <b>6</b> days of notification by the Department
<b>Advertising Panel</b>	
Removal of Advertising per Section 4.4.1 of the Agreement	<b>24</b> hours from notification by the Department
Removal of Advertising per Section 4, other than Section 4.4.1 of the Agreement	<b>48</b> hours from notification by the Department

## SCHEDULE C – GUARANTEED MINIMUM; ALTERNATIVE COMPENSATION

	Guaranteed Minimum		
	A	B	C
Year	Cash Component (\$\$)	Alternative Compensation Non-cash (\$\$)	Alternative Compensation Floor (\$\$)
Year 1 (1)	21,299	18,000	NA
Year 2 (1)	26,951	15,900	No Floor
Year 3 (1)	33,477	16,300	No Floor
Year 4 (1)	36,733	16,700	12,000
Year 5	39,606	17,100	12,360
Year 6	45,633	17,500	12,731
Year 7	46,898	18,000	13,113
Year 8	48,261	18,400	13,506
Year 9	49,633	18,900	13,911
Year 10	51,106	20,996.008	14,329
Year 11	52,588	21,396.008	14,758
Year 12	54,113	21,896.008	15,201
Year 13	55,682	22,396.008	15,657
Year 14	57,295	22,996.008	16,127
Year 15	58,954	23,496.008	16,661
Year 16	60,660	23,996.008	17,109
Year 17	<del>62,644</del> 401	24,596.008	17,622
Year 18	<del>64,176</del> <u>63,834</u>	25,196.008	18,151
Year 19	<del>50,000</del> <u>49,316</u> (2)	25,796.008	
Year 20	<del>50,000</del> <u>49,316</u> (2)	26,396.008	
Year 21	<del>35,000</del> <u>34,316</u> (3)	26,396.008	
Year 22	<del>35,000</del> <u>34,316</u> (3)	26,396.008	
Year 23	<del>35,000</del> <u>34,316</u> (3)	26,396.008	
Year 24	<del>35,000</del> <u>34,316</u> (3)	26,396.008	
Year 25	<del>35,000</del> <u>34,316</u> (3)	26,396.008	
<b>TOTALS</b>	<b>1,140,466</b> <u>137,336</u>	<b>547,936.127</b>	

Dollars are in Thousands

(1) Represents Advance Payment of the Cash Component for the first four years of the Term, to be made in accordance with Section 9.3 of the Franchise Agreement.

(2) In addition, the City shall receive: (a) 50% of annual Gross Revenues in excess of \$105 million; (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million.

(3) In addition, the City shall receive: 50% of annual Gross Revenues in excess of \$110 million; (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million.



## SCHEDULE D – FRANCHISE FEE REVISIONS

### I. PSS REVISION

#### A. Multi-Rack Newsracks.

(i) Deduction in Cash. For each newsrack requested by DOT the Company shall make a one-time deduction of \$4,570 from the Cash Component of the Franchise Fee. Such deduction shall be made from the quarter payment in which such multi-rack newsrack was installed. Additionally, for each installed multi-rack newsrack the Company shall make a yearly deduction of \$1120 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee.

(ii) Addition to the Franchise Fee. No revenue shall be generated by the Company from the multi-rack newsracks.

#### B. Trash Receptacles.

(i) Deduction in Cash. For each trash receptacle requested by DOT the Company shall make a one-time deduction of \$624 from the Cash Component of the Franchise Fee. Such deduction shall be made from the quarter payment in which such trash receptacle was installed. Additionally, (a) for each trash receptacle installed on or within a Bus Shelter the Company shall make a yearly deduction of \$2160 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee and

(ii) for every other trash receptacle installed the Company shall make a yearly deduction of \$720 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee.

(ii) Addition to the Franchise Fee. Should the Company place sponsorship recognition on Trash Receptacles as permitted by the Agreement, it shall quarterly pay to the City, in accordance with Section 9 of the Agreement, 70% of PSS Gross Revenues derived from such trash receptacle.

#### C. Information/Computer Kiosks.

(i) Deduction in Cash. For each information/computer kiosk requested by DOT the Company shall make a one-time deduction of \$22,300 from the Cash Component of the Franchise Fee. Such deduction shall be made from the quarter payment in which such information/computer kiosk was installed. Additionally, for each installed information/computer kiosk the Company shall make a yearly deduction of \$3000 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee.

(ii) Addition to the Franchise fee. Should the Company place sponsorship recognition on an information/computer kiosk as permitted by the Agreement, it shall quarterly pay to the City, in accordance with Section 9 of the Agreement, 70% of PSS Gross

Revenues derived from such information/computer kiosk.

D. Installation and Maintenance Costs. The one time and quarterly deductions, as set forth above in A(i), B(i) and C(i), shall be increased by Consumer Price Index for All Urban Consumers, New York-Newark-Jersey City (CPI-U) on each anniversary of the Effective Date.

## II. BUS SHELTER FEE ADJUSTMENT

With reference to Section 2.5.3.3(a) and 2.5.4.5(b) of this Agreement, the Bus Shelter Fee Adjustment shall be calculated for Schedule Y Bus Shelters and Fifth Avenue Bus Shelters as follows:

- A. For any Schedule Y Bus Shelter designated aa, which rating is based on the projected commercial advertising value of the applicable location, the annual deduction amount shall be \$342,000.
- B. For any Schedule Y Bus Shelter designated a, which rating is based on the projected commercial advertising value of the applicable location, the annual deduction amount shall be \$54,000.
- C. For any Fifth Avenue Bus Shelter that the Company is directed by the City to remove, the annual deduction amount shall be calculated as follows:
  - (i) In event that the Company's annual contract year Gross Revenue is \$110 million or greater, the annual deduction amount shall be \$550,000 for the first Fifth Avenue Bus Shelter, and such amount shall be increased for each additional Fifth Avenue Bus Shelter such that the amounts for the second through fifth additional Fifth Avenue Bus Shelters are \$605,000, \$660,000, \$715,000, and \$770,000, respectively, up to the sixth additional Fifth Avenue Bus Shelter, which amount shall be \$825,000, and which amount shall also apply to each additional Fifth Avenue Bus Shelter thereafter; and
  - (ii) If the event that Company's annual contract year Gross Revenue is below \$110 million, the annual deduction amounts set forth in C(i) directly above shall be increased by the annual deduction amounts set forth below, until the sum of such annual deduction amounts and annual contract year Gross Revenue equals \$110 million, up to a maximum additional amount of \$550,000 for the first Fifth Avenue Bus Shelter, and the maximum additional amount shall be increased for each additional Fifth Avenue Bus Shelter such that the maximum additional amounts for the second through fifth Fifth Avenue Bus Shelters are

\$605,000, \$660,000, \$715,000, and \$770,000, respectively, up to the sixth Fifth Avenue Bus Shelter, for which the maximum additional amount shall be \$825,000, which maximum additional amount shall also apply to each additional Fifth Avenue Bus Shelter thereafter.

- D. Any Bus Shelter Fee Adjustment shall be taken on an annual basis in the fourth quarter of each year of the Term, and the first annual deduction shall be prorated from the first full month after it is determined that such Bus Shelter Fee Adjustment shall be applied.

## SCHEDULE Y – SCHEDULE Y BUS SHELTERS

Columbus Circle (a)
Broadway between Broome Street and Spring Street (a)
Broadway between Howard Street and Grand Street (a)
5 <sup>th</sup> Avenue between 42 <sup>nd</sup> Street and 43 <sup>rd</sup> Street (aa)
5 <sup>th</sup> Avenue between 44 <sup>th</sup> Street and 45 <sup>th</sup> Street (aa)
5 <sup>th</sup> Avenue and 55 <sup>th</sup> Street (aa)
57th Street and Lexington Avenue (a) * (scaffolding)
57th Street and Park Avenue (a)
57th Street between Madison Avenue and Fifth Avenue (aa)
57th Street between Madison Avenue and Fifth Avenue (aa)
57th Street and 5th Avenue (aa) * (scaffolding)
57th Street and 6th Avenue (a)
57th Street and 7th Avenue (a) * (street construction)
Madison Avenue between 46th Street and 47th Street (a)
Madison Avenue between 46th Street and 47th Street (a)
Madison Avenue between 49th Street and 50th Street (a)
Madison Avenue and 50th Street (a)
Madison Avenue between 53 <sup>rd</sup> Street and 54 <sup>th</sup> Street (aa)
Madison Avenue between 54 <sup>th</sup> Street and 55 <sup>th</sup> Street (aa)
Madison Avenue between 55 <sup>th</sup> Street and 56 <sup>th</sup> Street (aa)
Madison Avenue between 57 <sup>th</sup> Street and 58 <sup>th</sup> Street (aa)
Madison Avenue between 59 <sup>th</sup> Street and 60 <sup>th</sup> Street (aa)
Madison Avenue and 63 <sup>rd</sup> Street (aa) * (scaffolding)
Madison Avenue between 65 <sup>th</sup> Street and 66 <sup>th</sup> Street (aa)
Madison Avenue between 69 <sup>th</sup> Street and 70 <sup>th</sup> Street (aa)
Madison Avenue between 69 <sup>th</sup> Street and 70 <sup>th</sup> Street (aa)
Madison Avenue and 71 <sup>st</sup> Street (aa)
14 <sup>th</sup> Street between 9th Avenue and Washington Street (a)
Hudson Street and 13th Street (a)
14th Street between 10th Avenue and Washington Street (a) * (scaffolding)
Hudson Street between 13th Street & Gansevoort Street (a)
42nd Street and Madison Avenue (a)
42nd Street and 5th Avenue (a)
42nd Street and Lexington Avenue (a)
34th Street between 5th Avenue and 6th Avenue (a)
34th Street and 10th Avenue (a)
6th Avenue and 45th Street (aa)
6th Avenue between 54th Street and 55th Street (aa)
5th Avenue between 16th Street and 17th Street (a) * (street construction)
5th Avenue between 13th Street and 14th Street (a)

5th Avenue between 9th Street and 10th Street (a)
Lafayette south of Astor Place (a)
6th Avenue and 59th Street (a)

- Locations where there exists construction work (including scaffolding or other physical impediments) as of the Effective Date of the First Amendment (“Delayed Sites”) are designated with an asterisk (\*) above.

DRAFT

SCHEDULE Z  
COMPANY COST BREAKDOWN FOR DEDUCTION AMOUNTS  
AND SPECIAL INSTALLATION COSTS

The cost of the deduction and other amounts set forth below shall be yearly increased by the Consumer Price Index for All Urban Consumers, New York-Newark-Jersey City (CPI-U) on each anniversary of the Effective Date of the First Amendment.

Costs listed below are inclusive of all excavation work and utility installation and concrete pouring and shall be deducted from the Cash Component of the Franchise Fee. If any Site Work (as defined below) associated with the installation of Coordinated Franchise Structures other than Schedule Y Bus Shelter(s) is performed by a third party other than the Company or its contractor / subcontractor (for example, if performed by the Metropolitan Transportation Authority or the City), then the foregoing deduction will be reduced by the cost of the work performed as detailed in the Company's cost breakdown set forth below. For any work performed by a third-party other than the Company or its contractor/subcontractor that is not specifically itemized in this Schedule Z, the Company shall submit a detailed cost estimate for such work to DOT, and DOT and the Company shall, thereafter, mutually agree on the value of such work. The deduction shall be made from the Cash Component of the Franchise Fee to be paid in the fourth quarter of the year in which such Coordinated Franchise Structure was installed, unless otherwise noted below.

I. Bus Shelters Cost Information.

A. Single Bus Shelter.

- i. Cash Component Deduction for DOT-Designated Bus Shelters (Single). For each single DOT-Designated Bus Shelter, the Company shall make a one-time deduction from the Cash Component of the Franchise Fee in accordance with Sections I(A)(ii) and I(C) hereof. Such deduction shall be made from the fourth quarter payment of the year in which such single DOT-Designated Bus Shelter was installed.

- ii. Installation Costs.

The installation costs immediately below exclude foundations and trenching, which shall be charged at the actual cost depending upon the distance required to connect to the electrical grid (if applicable), as set forth in Section I(C)(i) below:

- \$43,000 per unit, installation including an advertising panel
- \$36,200 per unit, installation without an advertising panel

B. Double Bus Shelter.

- i. Cash Component Deduction for DOT-Designated Bus Shelters (Double). For each double DOT-Designated Bus Shelter, the Company shall make a one-time deduction from the Cash Component of the Franchise Fee in accordance with Sections I(B)(ii) and I(C) hereof. Such deduction shall be made from the fourth

quarter payment of the year in which such double DOT-Designated Bus Shelter was installed.

ii. Installation Costs.

The installation costs immediately below exclude foundations and trenching, which shall be charged at the actual cost depending upon the distance required to connect to the electrical grid (if applicable), as set forth in Section I(C)(i) below:

- \$84,000 per unit, installation including an advertising panel
- \$70,000 per unit, installation without an advertising panel

iii. Double DOT-Designated Bus Shelter Installations. Each double DOT-Designated Bus Shelter shall count as two (2) Bus Shelter installations and two (2) Installed Bus Shelters. A double DOT-Designated Bus Shelter is a shelter that is greater than 25 feet in length.

C. Additional Installation Costs.

- i. **Foundation and Trenching:** In connection with the installation of DOT-Designated Bus Shelters, the Company will provide DOT with the distance required and related costs for the foundation and trenching to connect such Bus Shelters to the electrical grid, if applicable. In all cases, DOT shall approve or reject the distance and the cost of the connection prior to the Company commencing any roadway work. The cost for such foundations and trenching is, as of the date hereof, between \$120 and \$200 per linear foot (which \$200 pricing, includes additional amounts for (i) construction conducted outside of the standard workday and such additional labor costs and the related concrete plant opening fees, (ii) curb construction, (iii) additional concrete in the event that the necessary foundation is deeper than the standard six (6) inches, and (iv) waterproofing). In no case will such additional installation cost be more than the actual cost incurred by the Company for foundation work and trenching at the particular location, exclusive of overhead or profit.
- ii. **Special or Historic Pavements:** Certain historic and distinctive streetscapes may require additional consideration when undertaking installation and may require the incurrence of additional costs. In the event that DOT directs the Company to install a DOT-Designated Bus Shelter at a location with decorative or special pavers (*e.g.*, marble, granite, cobblestone, blue stone, etc.), such installation and/or trenching may be subject to deduction amounts in addition to the costs listed in this Schedule Z and such requirements shall be assessed on a site-by-site basis. In such event, the Company shall inform DOT of such sidewalk conditions and related costs of addressing an installation in such location, and the Company shall not proceed with the installation until DOT has

approved the procedure for installation and any additional costs that may be required. In no case will such additional installation cost be more than the actual cost incurred by the Company in connection with the installation of a DOT-Designated Bus Shelter at a location with decorative or special pavers, exclusive of overhead or profit. Upon such approval, the Company may install a DOT-Designated Bus Shelter at such location, and shall provide DOT with information required to evidence the additional costs (as well as any other back-up DOT may require, including, but not limited to, information regarding costs for the manufacturing and installation of the DOT-Designated Bus Shelter). In all cases the Company shall install DOT-Designated Bus Shelters in compliance with the Agreement, including responsibility for any damage to any sidewalk or historic pavement which occurs during installation, such that the sidewalk or historic pavement shall be restored to its original condition, subject to the inclusion of the DOT-Designated Bus Shelter at such location.

D. Reductions if any Site Work is Performed by a Third Party.

- i. "Site Work" as used in this Schedule Z shall include all work related to: (a) sidewalk opening/demolition; (b) trenching to power source (e.g., light pole); (c) underground conduit installation; (d) wire pull from power source to DOT-Designated Bus Shelter; (e) concrete restoration (post-installation of DOT-Designated Bus Shelter foundation plate installed by the Company), and (f) sidewalk resurfacing and finishing.
- ii. For clarity, DOT may perform some or all Site Work, directly or through a third party or sub-contractor, and in such event, the deductions set forth in this Section I shall reflect whatever reduction is applicable to the Company's cost for work that was undertaken by DOT directly, or indirectly through a sub-contractor, and not undertaken by the Company.

II. APTs

A. Deductions in the Cash Component. The Cash Component of the Franchise shall be adjusted as follows:

- i. For up to the first twenty (20) New APTs (*i.e.*, those New APTs installed pursuant to Section 2.4.6(b)(i)-(ii) of this Agreement) by the Unamortized APT Cost of any New APT.

Such deduction shall be made from the Cash Component of the Franchise Fee due in the fourth quarter of the last year of the Term.

- ii. For any New APTs installed after the twentieth (20<sup>th</sup>) New APT is installed (*i.e.*, those New APTs installed pursuant to Section 2.4.6(b)(iii) of this Agreement), (x) the full



cost of the purchase of such New APT, which shall be \$250,000 plus (y) cost of installation of such New APT, an estimate for which will be provided by the Company in accordance with Appendix G.

Such deduction shall be made from the Cash Component of the Franchise Fee due in the fourth quarter of the year that the applicable New APT was installed.

- B. For each New APT, the “Unamortized APT Cost” shall mean \$250,000 less the total depreciation allocated for such New APT through the expiration of the Term of this Agreement (or earlier removal of such New APT in accordance with this Agreement).

The formula used to determine the amortization period of the Unamortized APT Cost shall be calculated as follows:

- i. On a straight-line basis over a 20-year period; and
- ii. using the actual date of installation of such New APT; and,
- iii. the cost of purchasing each New APT is \$250,000.

- C. With respect to those New APTs installed pursuant to Section 2.4.6(b)(i)-(ii) of this Agreement, in the event the City directs the Company to install a New APT at a location which, after review by the Company, is projected to require installation costs in excess of \$400,000 (as adjusted annually), the Company shall not be required to install a New APT at such location. In such event and if the City determines that such location remains desired for a New APT installation, then the Company shall install such New APT and amounts incurred by the Company for such installation in excess of \$400,000 (as adjusted annually) shall also be deducted from the Cash Component due in the fourth quarter payment of the year in which such New APT is installed.

**FIRST AMENDMENT TO AMENDED  
AND RESTATED FRANCHISE AGREEMENT**

THIS **FIRST AMENDMENT TO AMENDED AND RESTATED FRANCHISE AGREEMENT** (this “Amendment”) by and between **THE CITY OF NEW YORK** (the “City”) acting by and through its **DEPARTMENT OF TRANSPORTATION** (“DOT”), having an address at 55 Water Street, New York, New York 10041, and **JCDECAUX STREET FURNITURE NEW YORK, LLC f/k/a Cemusa NY, LLC**, having a place of business at 350 Fifth Avenue, 73<sup>rd</sup> Floor, New York, New York 10118 (the “Company”), is executed as of the \_\_ day of \_\_\_\_\_, 2023.

**WITNESSETH:**

**WHEREAS**, on June 26, 2006, Cemusa Inc. and the City acting by and through DOT entered into a Franchise Agreement for the Coordinated Street Furniture Franchise for the installation, operation and maintenance of Bus Shelters, APTs, and PSSs and for the installation and maintenance of Newsstands (the “2006 Agreement”); and

**WHEREAS**, on September 20, 2007, Cemusa, Inc. assigned its interest in the 2006 Agreement to Cemusa NY, LLC, a wholly-owned subsidiary thereof; and

**WHEREAS**, at a meeting held on September 30, 2015, the New York City Franchise and Concession Review Committee (together with any successor thereto, “FCRC”), acting in accordance with its customary procedures, voted on and approved a change in control of Cemusa NY, LLC, pursuant to which all shares of Cemusa, Inc. were transferred from CEMUSA-Corporación Europea de Mobiliario Urbano, S.A. to JCDecaux North America, Inc., together with certain other amendments, clarifications and provisions updating the 2006 Agreement as fully set forth in the 2015 Agreement as defined below; and

**WHEREAS**, on October 1, 2015, the Company and the City, acting by and through DOT, entered into an Amended and Restated Agreement for the Coordinated Street Furniture Franchise (the “2015 Agreement”, and together with this Amendment, the “Agreement”); and

**WHEREAS**, on or about December 10, 2015, Cemusa NY, LLC changed its company name to JCDecaux Street Furniture New York, LLC; and

**WHEREAS**, on or about December 10, 2015, Cemusa, Inc. changed its company name to JCDecaux Street Furniture, Inc.; and

**WHEREAS**, the parties wish to amend the 2015 Agreement to extend the term of the 2015 Agreement and to incorporate additional rights and responsibilities, including, without limitation, an increase in the overall number of Bus Shelters and APTs that the Company may install, maintain and operate (the “2023 Increase in Bus Shelters and APTs”), and the modification of certain revenue requirements applicable to the Company; and

**WHEREAS**, DOT considered the potential environmental impact resulting from the 2023 Increase in Bus Shelters and APTs and determined that it is a Type II action and not subject to further environmental review; and

**WHEREAS**, the New York City Council referred an Authorizing Resolution to The Subcommittee on Zoning and Franchises which held a public hearing on May 2, 2023, to consider the authorization of the extension of the term of the 2015 Agreement; and

**WHEREAS**, on May 11, 2023, the New York City Council, acting in accordance with its customary procedures, voted on and approved Resolution No. 625 (attached as Exhibit M hereto), authorizing the extension of the term of the 2015 Agreement by five years; and

**WHEREAS**, on \_\_\_\_\_, 2023, the FCRC held a public hearing to consider the proposed amendments to the 2015 Agreement; and

**WHEREAS**, at a meeting held on \_\_\_\_\_, 2023, the FCRC, acting in accordance with its customary procedures, voted on and approved the proposed amendments to the 2015 Agreement, all as fully set forth in this Amendment.

**NOW, THEREFORE**, in consideration of the foregoing clauses, which clauses are hereby made a part of this Amendment, the mutual covenants and agreements herein contained, and other good and valuable consideration, the parties hereby covenant and agree as follows:

1. Unless otherwise noted in this Amendment, all capitalized terms in this Amendment shall have the meanings ascribed to them in the 2015 Agreement and all provisions shall remain in full force and effect unless otherwise modified herein.

2. All references to Cemusa NY, LLC and Cemusa, Inc. in the 2015 Agreement shall be deemed to mean JCDecaux Street Furniture New York, LLC and JCDecaux Street Furniture, Inc., respectively (other than with respect to Sections 1.9 and 1.59).

3. Section 1.46 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“1.46 “New Bus Shelter(s)” means bus shelters installed or to be installed by the Company in conformity with the Plans and Specifications, which replace Existing Bus Shelters or are placed, at DOT’s request as contemplated in this Agreement, at other locations, and shall also include Reciprocal Bus Shelters, Fifth Avenue Bus Shelters, Schedule Y Bus Shelters, DOT-Designated Bus Shelters, and the Bus Shelters contemplated in Section 9.17.”

4. Section 1 of the 2015 Agreement is hereby revised to add a new Section 1.78 titled “Additional New Defined Terms” as follows:

(a) “Bus Shelter Fee Adjustment” shall have the meaning given in Section 2.5.3.3(a) hereof.

- (b) "DOT-Designated Bus Shelters" shall have the meaning given in Section 2.5.3.3(d) hereof.
- (c) "Delayed Sites" shall have the meaning given in Section 2.5.3.3(a) hereof and Schedule Y hereto.
- (d) "Existing APTs" means the six (6) existing APTs installed under this Agreement as of the Effective Date of the First Amendment, which APTs are located (i) outside Madison Square Park, (ii) at Corona Plaza, (iii) outside Prospect Park on Flatbush Avenue, (iv) at Plaza de las Americas, (v) at Fordham Plaza, and (vi) in Williamsburg near the Metropolitan Transportation Authority bus depot.
- (e) "Effective Date of the First Amendment" is day 1 of contract year 18 (which is June 26, 2023).
- (f) "First Amendment" means this First Amendment to Amended and Restated Franchise Agreement, dated as of June \_\_\_\_, 2023.
- (g) "New APT(s)" means the APT model offered by the Company known, as of the Effective Date of the First Amendment, as a "JCDecaux Infinity APT".
- (h) "Non-Traditional Advertising" shall have the meaning given in Section 4.4.2 hereof."
- (i) "Phase Two APT(s)" means collectively, the up to twenty (20) New APTs installed pursuant to Section 2.4.6(b)(iii) of this Agreement.
- (j) "Post-Year 20 Permit" shall have the meaning given in Section 2.5.3.3(b) hereof.
- (k) "Replacement Bus Shelter Standard" shall have the meaning given in Section 2.5.3.3(a) hereof.
- (l) "Required Approvals" shall have the meaning given in Section 2.4.4(a) hereof.
- (m) "Schedule Y Bus Shelters" shall have the meaning given in Section 2.5.3.3(a) hereof.

5. Section 2.1 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"2.1 Term. This Agreement, and the franchise granted hereunder, shall commence upon the Effective Date, and shall continue for a term of twenty-five (25) years from the Effective Date, unless this Agreement is earlier terminated as provided in this Agreement (the "Term")."

6. Section 2.4.4(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) Before installing any Coordinated Franchise Structure, the Company shall obtain, at its sole cost and expense, any necessary permits, authorizations, approvals, consents, licenses, and certifications required for each Coordinated Franchise Structure (“Required Approvals”), including, but not limited to: (i) pursuant to all City laws, rules and codes related to materials and construction and all applicable sections of the building, plumbing and electrical codes of the City; (ii) all permits, authorizations, approvals, consents, licenses and certifications required by DOT, Landmarks, the Public Design Commission, and any other agency of the City with jurisdiction over the property on which the applicable Coordinated Franchise Structure is to be located; (iii) any necessary permits, authorizations, approvals, consents, licenses, and certifications required pursuant to any applicable state and federal laws, rules, regulations and policies, writs, decrees, and judgments; and (iv) any necessary permits, authorizations, approvals, consents, licenses, and certifications from Persons to use a building or other private property, easements, poles, and conduits.”

7. Section 2.4.6(a)(i) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(i) The Company shall construct and install in locations as set forth in Schedule A attached hereto, and in such other locations as may be directed by DOT, at least 3,300 New Bus Shelters by the fifth anniversary of the Build Start Date, with at least 650 New Bus Shelters in total having been installed by the first anniversary of the Build Start Date, at least 1,350 New Bus Shelters in total having been installed by the second anniversary of the Build Start Date, at least 2,000 New Bus Shelters in total having been installed by the third anniversary of the Build Start Date, at least 2,650 New Bus Shelters in total having been installed by the fourth anniversary of the Build Start Date and at least 3,300 New Bus Shelters having been installed by the fifth anniversary of the Build Start Date. The Company may, but shall not be required to, exceed the foregoing minimum number of installations during the time periods referred to in the preceding sentence with the consent of DOT.

The replacement of Existing Bus Shelters at the locations set forth in Schedule A shall take place in accordance with a schedule to be proposed by the Company and approved by DOT (the “Existing Bus Shelter Replacement Schedule”), which shall be consistent with the overall construction and installation schedule contemplated by this Agreement and shall provide that, each year, 20% of replacements take place at locations allocated to NYCMDC as set forth in Exhibit H attached hereto. The Existing Bus Shelter Replacement Schedule shall include, at a minimum, for each month of the build-out years, the location of each Existing Bus Shelter scheduled to be replaced, the projected date for submission of a site plan and photographs, and the projected date for installation.

Upon notification from DOT that a site plan and photographs are required for a location other than as specified in the Existing Bus Shelter Replacement Schedule, including, but not limited to, the locations for additional New Bus Shelters as set forth in Section 2.5.3.3 below, but excluding any locations for Schedule Y Bus Shelters, the Company shall have thirty (30) days to deliver the site plan and photographs to DOT. DOT shall notify the

Company when the site plan is approved, or whether changes are required. The Company, upon the receipt of an approved site plan from DOT, shall have thirty (30) days to install the New Bus Shelter. With respect to additional New Bus Shelters, which are DOT-Designated Bus Shelters or Schedule Y Bus Shelters, the Company shall commence installations no later than January 1<sup>st</sup>, 2024, (subject to any City holiday construction embargoes) and shall diligently install DOT-Designated Bus Shelters at the rate of not less than thirty-five (35) per month, unless a lesser number shall be directed by DOT, and subject to any weather and site conditions outside the control of the Company. The Company may request an extension of time to install the New Bus Shelters, which may be granted by DOT in writing in its reasonable discretion; provided, however, that if changes are required by DOT, an extension shall be granted for a reasonable period of time commensurate with the nature of the required changes.

In addition, and subject to the terms of this Agreement, the Company shall construct, install and maintain the additional New Bus Shelters as set forth in Section 2.5.3.3 below; provided, however, that the total number of Bus Shelters in service at any point in time shall not exceed 3,850 except by mutual agreement of the City and the Company.”

8. Section 2.4.6(b) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(b) The Company shall remove Existing APTs and shall install New APTs in accordance with the following:

- (i) The Company shall, at DOT’s direction, remove and dispose of the Existing APTs, and shall construct, install, and maintain six (6) New APTs in the same locations, in accordance with the time frames set forth in Appendix G attached hereto and the financial provisions set forth under Section II in Schedule Z attached hereto; provided, however, that the Company’s obligations set forth in this sentence shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which subject to the immediately succeeding clause (y) redesigning and retooling, shall begin within fifteen (15) days of the Effective Date of the First Amendment and shall take no longer than twelve (12) months and (y) any time that access to the subject site is blocked due to circumstances beyond the Company’s control. The Company shall be responsible for the cost of removal and disposition of any Existing APTs;
- (ii) The Company shall also, at DOT’s direction, construct, install, and maintain fourteen (14) additional New APTs in locations as directed by the City, in accordance with the time frames set forth in Appendix G and the financial provisions set forth under Section II of Schedule Z, provided, however, that the Company’s obligations set forth in this sentence shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which, subject to the immediately succeeding clause (y), redesigning and retooling, shall begin within fifteen

(15) days of the Effective Date of the First Amendment and shall take no longer than twelve (12) months and (y) any time that access to the subject site is blocked due to circumstances beyond the Company's control; and

- (iii) After the construction and installation of the fourteen (14) New APTs as set forth in Section 2.4.6(b)(ii) above, the Company shall then, at DOT's direction, construct, install and maintain up to twenty (20) additional New APTs in locations as directed by the City in accordance with the time frames set forth in Appendix G and the financial provisions set forth under Section II of Schedule Z, provided, however, that the Company's obligations set forth in this sentence shall be tolled during any time that access to the site selected by the City is blocked due to circumstances beyond the Company's control.
- (iv) After installing any New APT, the Company shall operate and maintain such New APTs at the Company's sole cost and expense and in accordance with the terms and conditions of this Agreement."

9. Section 2.4.6(d)(iii) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"(iii) The Company shall construct and install in locations as set forth in Schedule B attached hereto, and in such other locations as may be directed by the City, at least 330 Newsstands, which may include Replacement Newsstands and/or New Newsstands with at least 110 Newsstands, as selected by the City in its sole discretion, being installed by the first anniversary of the Build Start Date, with at least 220 Newsstands, as selected by the City in its sole discretion, being installed by the second anniversary of the Build Start Date, and at least 330 Newsstands being installed by the third anniversary of the Build Start Date. The Company's obligations set forth in the preceding sentence shall, to the extent that the above time schedule cannot be met because access to any site is blocked due to circumstances outside the Company's control, be tolled during such time access is blocked. The Company may, but shall not be required to, exceed the foregoing minimum number of installations during the time periods referred to in the preceding sentence with the consent of DOT. Additionally, the Company shall construct and install at the option of the City in its sole discretion additional New Newsstands necessary for operation under any new license issued throughout the Term by the Department of Consumer and Worker Protection (formerly known as the Department of Consumer Affairs) or any successor thereto. All Newsstands constructed shall include, at the Company's sole cost and expense, necessary electric and telephone hook-ups and infrastructure required by the appropriate utility to establish a separate account for the Newsstand Operator's usage of electricity in the Newsstand. However, the New Newsstand Operators will be required to reimburse the Company for the costs and expenses of the construction and installation including costs associated with any interior electric and/or telephone hookups to the Newsstand, in accordance with Appendix B attached hereto; provided, however, that the City shall not be responsible for reimbursement to the Company for the New Newsstands in the event that the Company does not receive such compensation from the New Newsstand Operators and

further provided that the Company shall not be required to lend any Newsstand Operator any amounts associated with the construction, installation or relocation of a Newsstand, including, but not limited to, the New Newsstand Costs described in Appendix B. Upon payment of the amount required, the Company shall provide the New Newsstand Operator(s) with proof of payment.”

10. The 2015 Agreement is hereby revised to add a new Section 2.5.3.3 as follows:

“2.5.3.3. Additional New Bus Shelters. The Company shall construct, install, and maintain additional New Bus Shelters as follows:

- (a) Subject to subsection (b) below, the Company shall construct, install, and maintain, at the Company’s sole cost and expense and in accordance with the terms and conditions of this Agreement, up to forty-three (43) New Bus Shelters at locations designated in the attached Schedule Y (the “Schedule Y Bus Shelters”). The Company shall submit site plans for the location of each Schedule Y Bus Shelter to DOT as soon as is reasonably practicable, and DOT shall provide the Company with approval of such site plans within forty-five (45) days of the submission and resubmission, if applicable, by the Company of any site plan for such Schedule Y Bus Shelter or such other reasonable time frame as may be agreed upon by the Company and DOT. Thereafter the City shall issue all Required Approvals promptly and in no event more than thirty (30) days after submission by the Company.

Subject to subsection (b) below, in the event that (a) the Company has timely applied for all applicable Required Approvals and does not receive all such Required Approvals for the locations of one or more of the forty-three (43) Schedule Y Bus Shelters by December 31, 2023 or (b) the Required Approvals for any location or locations on Schedule Y are timely provided to the Company, but later revoked prior to the installation of the applicable Schedule Y Bus Shelter(s), the Company shall use good faith efforts to identify one or more additional and/or alternative location(s) for such Schedule Y Bus Shelter(s) that the Company reasonably determines would in the aggregate generate approximately equal gross revenue (the “Replacement Bus Shelter Standard”). The installation of such replacement Bus Shelters in such additional and/or alternative location(s) satisfying the Replacement Bus Shelter Standard shall be subject to the approval of the City. If, after good faith discussions between the Company and DOT, which shall take place within thirty (30) days of the Company’s request unless such time period is extended by mutual agreement of the Company and DOT, the City does not approve the installation of the proposed replacement Bus Shelter(s) satisfying the Replacement Bus Shelter Standard or the Company, after good faith efforts, cannot identify additional or alternative locations satisfying the Replacement Bus Shelter Standard, and the total number of Schedule Y Bus Shelters falls below forty-three (43) including approved replacement Bus Shelters, the Cash Component of the Franchise Fee shall be adjusted as set forth in Schedule D (“Bus Shelter Fee Adjustment”) for each such unavailable Schedule Y Bus Shelter below forty-three (43).



Further, no Bus Shelter Fee Adjustment shall be available for a Schedule Y location that is found to be infeasible (x) due to physical conditions as of the Effective Date of the First Amendment that would prevent installation of a Bus Shelter at the site (e.g., underground vaults) or (y) due to construction (including scaffolding or other physical impediments) that prevents the installation of a New Bus Shelter at such Schedule Y Bus Shelter location; provided further that the Company may elect to reject such previously approved location and request an alternate site in accordance with the Replacement Bus Shelter Standard and the timeline set forth above. Notwithstanding the foregoing, as to those Schedule Y Bus Shelter sites where there exists construction work (including scaffolding or other physical impediments) as of the Effective Date of the First Amendment, as designated in the attached Schedule Y (collectively, the “Delayed Sites”), the Company may, but shall not be obligated to submit, and DOT shall not be obligated to approve until the Company submits a site plan, until after such construction work is completed and impediments removed, and such Delayed Sites shall not be eligible for a Bus Shelter Fee Adjustment until the subject impediment has been eliminated; provided, further that such Delayed Sites shall be subtracted from the Schedule Y total until such impediments have been removed, such that the number forty-three (43) set forth in this paragraph shall be reduced by the number of Delayed Sites. Notwithstanding anything to the contrary, the Company may request alternate locations for any or all such Delayed Sites and such request(s) will be processed by DOT as prescribed for Schedule Y locations. If such alternate locations result in the installation of a Bus Shelter then such location shall be substituted on Schedule Y as if it had been initially included.

- (b) After the construction and installation of the Schedule Y Bus Shelters, the Company may request to construct, install, and maintain, at the Company’s sole cost and expense, additional Schedule Y Bus Shelters, which the DOT may authorize if the Company has provided reasonable evidence that such proposed Schedule Y Bus Shelter would be high-revenue, would serve transit riders and is technically feasible. Notwithstanding anything to the contrary, with respect to installation permits that the City agrees to issue after the end of contract year 20 (“Post-Year 20 Permit”), the Company may decline to install a Schedule Y Bus Shelter at such location, in which case the annual deduction shall become unavailable for such location.
- (c) The Company shall construct, install, and maintain, at the Company’s sole cost and expense and in accordance with the terms and conditions of this Agreement, at least five (5) and up to twenty-one (21) New Bus Shelters, in such locations as may be directed by DOT, subject to reconciliation between the Company and DOT of the number of New Bus Shelters remaining to be installed under the 2015 Agreement.
- (d) Additionally, the Company shall, at DOT’s direction, construct, install, and maintain three hundred and one (301) New Bus Shelters at locations designated by DOT (“DOT-Designated Bus Shelters”). The Company shall install a minimum of thirty-five (35) DOT-Designated Shelters per month starting on January 1, 2024, unless a lesser number shall be directed by DOT or otherwise agreed by DOT and the Company, and subject to any weather and site conditions outside the control of the Company. Upon

the installation of a DOT-Designated Bus Shelter, the Cash Component of the Franchise Fee for the then-current year of this Agreement shall be adjusted in accordance with the financial provisions set forth under Section I(A) Cash Component Deductions for DOT-Designated Bus Shelters (Single) or Section I(B) Cash Component Deductions for DOT-Designated Bus Shelters (Double) of Schedule Z annexed hereto, as applicable. After installing the DOT-Designated Bus Shelters, the Company shall operate and maintain said DOT-Designated Bus Shelters at the Company's sole cost and expense and in accordance with the terms and conditions of this Agreement."

11. Section 2.5.4.1 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"2.5.4.1. Public Utilities, Other. The Company shall remove, replace, relocate, or reinstall, at its sole cost and expense (excluding Phase Two APTs, the payment for which shall be the responsibility of the City unless such removal or replacement is due to defects that cannot be repaired and are the responsibility of the Company under this Agreement), subject to Section 2.5.4.5 hereof, at the request of the City, any Coordinated Franchise Structure, which interferes with the construction, maintenance or repairs of public utilities, public works or public improvements. The Company shall not be responsible for the costs and expenses of any removal, replacement, relocation and/or reinstallation requested by the City except as set forth in the preceding sentence or as expressly required elsewhere in this Agreement, including, but not limited to, Section 2.5.4.2 hereof. Nothing in this Agreement shall abrogate the right of the City to change the grades or lines of any Inalienable Property of the City, or perform any public works or public improvements, or any street widening project, or any other capital project of any description. In the event that the Company refuses or neglects to so remove, replace, relocate or reinstall such Coordinated Franchise Structures as directed by the City, the City shall have the right to remove, replace, relocate or reinstall such Coordinated Franchise Structures without any liability to the Company, and the Company shall pay to the City the costs incurred in connection with such removal, replacement, relocation or reinstallation and for any other costs or damages incurred by the City including, but not limited to repair and restoration costs, arising out of the performance of such work."

12. Section 2.5.4.2 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

"2.5.4.2. Public Use, Other. The City shall have the right at any time to inspect any Coordinated Franchise Structures and order the removal, replacement, relocation or reinstallation of any of the Coordinated Franchise Structures, at the sole cost and expense of the Company (excluding Phase Two APTs, the payment for which shall be the responsibility of the City unless such removal or replacement is due to defects that cannot be repaired and are the responsibility of the Company under this Agreement), subject to Section 2.5.4.5 hereof, upon a determination in the City's sole discretion that any of the Coordinated Franchise Structures, unreasonably interferes or will unreasonably interfere with the use of a street by the public, constitutes a public nuisance, creates a security

concern, or is, or has otherwise become, inappropriate at a particular location, or that such removal, replacement, relocation, or reinstallation is necessary to address changing conditions. In the event that the Company fails to so remove, replace, relocate, or reinstall any of the Coordinated Franchise Structures as directed by the City, the City shall have the right to remove, replace, relocate, or reinstall such Coordinated Franchise Structures without any liability to the Company, and the Company shall pay to the City the costs incurred in connection with such removal, replacement, relocation or reinstallation and for any other costs or damages incurred by the City, including but not limited to, repair and restoration costs, subject to Section 2.5.4.5 hereof. If a Coordinated Franchise Structure is required to be removed and/or relocated because the City mistakenly identified a location listed on Schedule A or Schedule B as Inalienable Property of the City, the City shall require the Company to remove and/or relocate such Coordinated Franchise Structure and shall pay to the Company the costs incurred in connection with such removal and/or relocation and for any other costs or damages incurred by the Company, including but not limited to repair, and restoration costs.”

13. The 2015 Agreement is hereby revised to add a new Section 2.5.4.5 as follows:

“2.5.4.5. Limitation on Relocations and Reinstallations of Bus Shelters.

(a) The Company shall perform all removals, replacements, relocations, and reinstallations of Bus Shelters, as set forth in Section 2.5.4; provided, however, other than with respect to emergency relocations or reinstallations required pursuant to Section 2.5.4.4, the City shall limit to fifty (50) the annual number of relocations or reinstallations of Bus Shelters per contract year. Above fifty (50), should the City determine in good faith that application of such limit is impracticable in any year, the Company shall remain obligated to perform all relocations and reinstallations of Bus Shelters above such limit as directed by the City and shall provide, at the City’s request, an estimate of the costs for any such relocations and reinstallations, for which the City shall be responsible. With respect to any removal, replacement, relocation, or reinstallation of a Bus Shelter, the DOT shall make reasonable efforts to coordinate the removal, replacement, relocation or reinstallation of the Bus Shelter and the affected sidewalk work with the Company in order to mitigate the costs related to such removal, replacement, relocation, or reinstallation of a Bus Shelter.

(b) If the City shall require the removal or relocation of any Fifth Avenue Bus Shelter, the Company and DOT shall use good faith efforts to identify one or more additional and/or alternative location(s) on Fifth Avenue between 42<sup>nd</sup> Street and 59<sup>th</sup> Street. The installation of such replacement Bus Shelters in such additional and/or alternative locations shall be subject to the approval of the City. If the City does not approve the installation of the proposed replacement Bus Shelter(s) in such additional and/or alternative locations and requires removal of a Fifth Avenue Bus Shelter, the Cash Component of the Franchise Fee shall be adjusted under the Bus Shelter Fee Adjustment formula for Fifth Avenue Bus Shelters set forth in Schedule D.

14. Section 3.1.1(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) All maintenance of the Bus Shelters, including, but not limited to, preventative maintenance, cleaning and removing graffiti, dirt, stickers and refuse from the Bus Shelters, must occur on at least two nonconsecutive days each week in accordance with a plan to be reasonably approved by the DOT annually; promptly clearing and removing excessive roof debris (e.g., leaves), snow and ice from the ground in and around the Bus Shelters up to three feet on each side of the Bus Shelter and to the Curb on the Curb-side of the Bus Shelter (including clearing a three-foot access path for wheelchairs in the case of snow and ice and spreading salt or ice remover). Notwithstanding anything to the contrary, the Company shall commence snow removal in accordance with a snow removal protocol to be reasonably agreed upon by DOT and the Company; provided, however, that snow removal shall commence within four (4) hours after the snow ceases to fall as provided in section 16-123 of the New York City Administrative Code, and the Company shall diligently and continuously complete removal of snow from all Bus Shelters, and provided further, that in the absence of an agreed-upon snow removal protocol as set forth herein, the Company shall comply with the regulations for snow removal set forth in section 16-123(a) of the New York City Administrative Code in effect as of the date of Effective Date of the First Amendment.

15. Section 3.1.2(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) All maintenance of the APTs, including, but not limited to, preventative maintenance, cleaning, removing graffiti, dirt, stickers, and refuse, and restocking dispensers on a daily basis in accordance with a plan to be reasonably approved by the DOT annually, promptly clearing and removing excessive roof debris (e.g., leaves), snow and ice from the ground in and around the APTs up to three feet on each side of the APT and to the Curb on the Curb-side of the APT (including clearing a three-foot access path for wheelchairs in the case of snow and ice and spreading salt or ice remover), prompt response to self-activating maintenance and operating warning systems, and ensuring comfortable interior temperature, ventilation and illumination between the hours of eight a.m. and eight p.m. daily unless longer hours are otherwise directed by DOT in its reasonable discretion. Notwithstanding anything to the contrary, the Company shall commence snow removal in accordance with a snow removal protocol to be reasonably agreed upon by DOT and the Company; provided, however, that snow removal shall commence within four (4) hours after the snow ceases to fall as provided in section 16-123 of the New York City Administrative Code, and the Company shall diligently and continuously complete removal of snow from all APTs, and provided further, that in the absence of an agreed-upon snow removal protocol as set forth herein, the Company shall comply with the regulations for snow removal set forth in section 16-123(a) of the New York City Administrative Code in effect as of the date of the Effective Date of the First Amendment.

16. Section 3.1.4(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) the Company shall be responsible for all maintenance of the exterior of the Replacement and New Newsstands, in cooperation with the Newsstand Operators including, but not limited to, preventative maintenance, cleaning and removing graffiti, dirt, stickers and refuse on the exterior of the Newsstand on at least two nonconsecutive days each week in accordance with a plan to be reasonably approved by the DOT annually, promptly clearing and removing excess excessive roof debris (e.g., leaves), snow and ice from the ground in and around the Newsstands up to three feet on each side of the Newsstand and to the Curb on the Curb-side of the Newsstand (including clearing a three-foot access path for wheelchairs in the case of snow and ice and spreading salt or ice remover) and daily inspections of the Newsstands for damage, debris, and unsafe conditions. Notwithstanding anything to the contrary, the Company shall commence snow removal in accordance with a snow removal protocol to be reasonably agreed upon by DOT and the Company; provided, however, that snow removal shall commence within four (4) hours after the snow ceases to fall as provided in section 16-123 of the New York City Administrative Code, and the Company shall diligently and continuously complete removal of snow from all Newsstands, and provided further, that in the absence of an agreed-upon snow removal protocol as set forth herein, the Company shall comply with the regulations for snow removal set forth in section 16-123(a) of the New York City Administrative Code in effect as of the date of the Effective Date of the First Amendment. The Company shall also be responsible for inspections of electrical wiring and connections including service and post connections and testing for stray voltage (such inspections and testing may be part of regularly scheduled general inspections or otherwise) at least once each year during the Term. The Company shall record in EIMIS the date(s) of such inspections and testing; provided, however,”

17. Section 4.4.2 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“4.4.2. Other Media. At the Company’s request, DOT may permit, in the DOT’s discretion not to be unreasonably withheld, temporary advertising wrapping of the Coordinated Franchise Structures and/or temporary innovative build-outs (“Non-Traditional Advertising”) of up to ten (10) Coordinated Franchise Structure locations per month for a limited time period, and the dimension specifications set forth in Appendix D shall not apply to such Non-Traditional Advertising. Electronic media will be permitted on a case-by-case basis and, except for backlighting of printed posters (the Company shall be permitted to use backlighting of advertising on Coordinated Franchise Structures except where prohibited by rules or regulations of Landmarks), will be subject (except as may otherwise be permitted by the City) to the applicable zoning regulations for property adjacent to the site, and shall be subject to all applicable approvals by City agencies. Audio advertising will not be permitted, provided, however, an audio component used in connection with an information/computer kiosk may be permitted in the sole discretion of DOT.”

18. The 2015 Agreement is hereby revised to add a new Section 8.5 as follows:

“8.5 Obligation to Use MWBE Contractors and Subcontractors. The Company certifies that, after the Effective Date of the First Amendment, to the extent the Company utilizes contractors and subcontractors for the labor and materials involved in performance of its obligations under this Agreement, it shall utilize minority-owned business enterprises and women-owned business enterprises certified in accordance with Section 1304 of the Charter (“MWBEs”) in order to meet an MWBE participation goal of thirty percent (30%); provided that, if after diligent efforts, as reasonably satisfactory to DOT, the Company cannot identify a certified MWBE to fulfill certain product requirements (for example, specialized custom-fabricated digital equipment), such work shall not be considered in calculating the foregoing percentage of MWBE participation.”

19. Section 9.2 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“9.2 Compensation.

9.2.1. Effective Date Through Year 18 of the Term. As compensation for the franchise, commencing on the Effective Date and through the 18<sup>th</sup> year of the Term, and as set forth in this Section 9, the Company shall pay and/or provide (as the case may be) to the City with respect to each year of the Term (subject to the remaining provisions of this Section 9 and any reductions required pursuant to Schedule Z and Schedule D):

the greater of:

- (i) 50% of Gross Revenues for such year of the Term; or
- (ii) the Cash Component for such year of the Term;

plus

the Alternative Compensation for such year of the Term as the Franchise Fee; provided however that, in any year of the Term in which 50% of Gross Revenues is greater than the Cash Component, the Cash Component will be increased and the Alternative Compensation will be reduced by the actual amount of the positive difference obtained by subtracting the amount of the Cash Component (as set forth in Schedule C for such year, i.e., prior to any adjustment) from 50% of Gross Revenues for such year; provided further however that the Alternative Compensation shall not be reduced by, nor the Cash Component increased by, an amount which would reduce Alternative Compensation below the amount set forth in Column C of Schedule C for such year. The adjustments to the Alternative Compensation contemplated in this Section 9.2.1 shall be made in the year of the Term following the year of the Term to which they apply, due to the inability to adjust Alternative Compensation retroactively.

For the avoidance of doubt, several examples of the calculation of the Franchise Fee in a variety of circumstances are set forth on Schedule 9.2 to this Agreement.

9.2.2. Years 19 and 20 of the Term. As compensation for the franchise for years 19 and 20 of the Term, the Company shall pay and provide (as the case may be) to the City with respect to years 19 and 20 of the Term (subject to the remaining provisions of this Section 9 and any reductions required pursuant to Schedule Z and Schedule D), the Cash Component as set forth in Column A of Schedule C for such year plus the Alternative Compensation for such year of the Term. In addition, for each such year of the Term, the City shall receive: (a) 50% of annual Gross Revenues in excess of \$105 million; (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million.

9.2.3. Years 21 through 25 of the Term. As compensation for the franchise for years 21 through 25 of the Term, the Company shall pay and provide (as the case may be) to the City with respect to years 21 through 25 of the Term (subject to the remaining provisions of this Section 9 and any reductions required pursuant to Schedule Z and Schedule D), the Cash Component as set forth in Column A of Schedule C for such year plus the Alternative Compensation for such year of the Term. In addition, for each such year of the Term, the City shall receive: 50% of annual Gross Revenues in excess of \$110 million; (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million.”

20. Section 9.5(a) of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“(a) Beginning with the fifth year of the Term and through the eighteenth year of the Term (it being understood and agreed that the Cash Component of the Franchise Fee payable with respect to the first four years of the Term shall be paid in accordance with Section 9.3 herein), within thirty (30) days after the end of each of the first three quarters of each year of the Term, the Company shall pay to the City the greater of (i) one fourth of the Cash Component for such year or (ii) 50% of Gross Revenues for that quarter. Beginning with the nineteenth year of the Term and through the twentieth year of the Term, (i) within thirty (30) days after the end of each of the first three quarters of each year of the Term, the Company shall pay to the City one fourth of the Cash Component for such year and (ii) within thirty (30) days after the end of the fourth quarter of each year of the Term, the Company shall pay to the City (x) one fourth of the Cash Component for such year plus (y) 50% of Gross Revenues for such year in excess of \$105 million. Beginning with the twenty-first year of the Term and through the twenty-fifth year of the Term, (i) within thirty (30) days after the end of each of the first three quarters of each year of the Term, the Company shall pay to the City one fourth of the Cash Component for such year and (ii) within thirty (30) days after the end of the fourth quarter of each year of the Term, the Company shall pay to the City (x) one fourth of the Cash Component for such year plus (y) 50% of Gross Revenues for such year in excess of \$110 million. In addition, beginning with the fifth year of the Term, within thirty (30) days after the end of the fourth quarter of each year of the Term, the Company shall pay the excess, if any, of the full cash payment

due to the City under Section 9.2 for such year of the Term (after all applicable adjustments contemplated by Section 9 and Section 4.7 and Schedules D and Z) over the amounts already paid by the Company on a quarterly basis with respect to such year under the preceding sentence. If the sum of the payments made by the Company in accordance with this Section 9.5(a) with respect to any year of the Term exceeds the Cash Component of the Franchise Fee due to the City under Section 9.2 for such year (after all applicable adjustments contemplated by Section 9 and Section 4.7 and Schedules D and Z), the Company shall be entitled to take the excess as a credit against the next cash payment or payments due to the City under this Section 9, unless there is no such next payment scheduled (i.e., the Term has expired or terminated), in which case such excess shall be payable by the City to the Company within thirty (30) days (if the amount is less than \$100,000) or ninety (90) days (if the amount is equal to or greater than \$100,000) of invoice therefor.”

21. Section 14.5 of the 2015 Agreement is hereby stricken in its entirety and replaced with the following:

“All notices required to be given to the City or the Company pursuant to Sections 1.27, 6.6, 7.1, 7.2(c), 7.7, 9.4.1, 9.4.1(d), 10.6.2, 11.3, 12.1.5, 13.2.1(b), 13.2.1(c), 13.2.1(d), 13.3(a), 13.4.1, 13.4.2, 14.10, and 14.11 shall be in writing and shall be sufficiently given if sent by registered or certified mail, return receipt requested, by overnight mail, by fax, or by personal delivery to the address or facsimile number listed below, or to such other location or person as any party may designate in writing from time to time. Every communication from the Company shall be sent to the individual, agency or department designated in the applicable section of this Agreement, unless it is to “the City,” in which case such communication shall be sent to:

If to the City:

The Commissioner of DOT at 55 Water Street, New York, New York 10041;

with a copy to

General Counsel, New York City Department of Transportation, 55 Water Street,  
New York, New York 10041

If to the Company:

JCDecaux North America Empire State Building 350 Fifth Avenue, 73rd Floor  
New York, NY 10118 or fax # 646-834-1208, Attention: General Counsel and Co-CEO

with a copy to

Greenberg Traurig, LLP, One Vanderbilt, New York, New York, 10017, or fax #  
212-805-9299, Attention: Edward C. Wallace

Except as otherwise provided herein, the mailing of such notice shall be equivalent to direct personal notice and shall be deemed to have been given when mailed or when received if transmitted by facsimile. Any notice required to be given to the Company pursuant to Section 13



herein for which a cure period is ten days or less, which requires action to be taken within ten days or less, or notifies the Company of an event or action that will occur in 10 days or less must be given by personal delivery, overnight mail service or facsimile transmission.”

22. Appendix A “Schedule of Liquidated Damages” of the 2015 Agreement is deleted and replaced with a new Appendix A annexed hereto.

23. Appendix B “New Newsstand Costs” of the 2015 Agreement is deleted and replaced with a new Appendix B annexed hereto.

24. Appendix G “Installation, Replacement and Removal of Franchise Structures: Timetables” of the 2015 Agreement is deleted and replaced with a new Appendix G annexed hereto.

25. A new Exhibit M “The City Council of the City of New York Resolution No. 625” annexed hereto, is hereby added to the Agreement.

26. Schedule C “Guaranteed Minimum; Alternative Compensation” of the 2015 Agreement is deleted and replaced with a new Schedule C annexed hereto.

27. Schedule D “Franchise Fee Revisions” of the 2015 Agreement is deleted and replaced with a new Schedule D annexed hereto.

28. A new Schedule Y “Schedule Y Bus Shelters” annexed hereto, is hereby added to the Agreement.

29. A new Schedule Z “Company Cost Breakdown for Deduction Amounts for DOT-Designated Bus Shelters, Additional APTs and Special Installation Costs” annexed hereto, is hereby added to the Agreement.

30. Authorization; Non-Contravention. The Company represents and warrants to the City and covenants and agrees that the execution, delivery and performance of this Amendment and all other agreements, if any, entered into in connection with the transactions contemplated hereby have been duly, legally and validly authorized by all necessary action on the part of the Company and the certified copies of authorizations for the execution and delivery of this Amendment provided to the City in connection with this Amendment are true and correct. This Amendment and all other agreements, if any, entered into in connection with the transactions contemplated hereby have been duly executed and delivered by the Company and constitute (or upon execution and delivery will constitute) the valid and binding obligations of the Company, and are enforceable (or upon execution and delivery will be enforceable) in accordance with their respective terms. The Company has obtained the requisite authority to authorize, execute and deliver this Amendment and to consummate the transactions contemplated hereby and no other proceedings or other actions are necessary on the part of the Company to authorize the execution and delivery of this Amendment and the consummation of the transactions contemplated hereby. For the avoidance of doubt, the Company represents and warrants to the City and covenants and agrees that all documents and items required pursuant to the Agreement, including without limitation those set forth in Section 2.2 of the Agreement, remain binding and in effect for the

Term and any additional period set forth in the Agreement. Neither the execution and delivery of this Amendment by the Company nor the performance of its obligations contemplated hereby will:

(a) conflict with, result in a material breach of or constitute a material default under (or with notice or lapse of time or both result in a material breach of or constitute a material default under) (i) any governing document of the Company or to the Company's knowledge, any agreement among the owners of the Company, or (ii) any statute, regulation, agreement, judgment, decree, court or administrative order or process or any commitment to which the Company is a party or by which it (or any of its properties or assets) is subject or bound;

(b) result in the creation of, or give any party the right to create, any material lien, charge, encumbrance, or security interest upon the property and assets of the Company, except permitted encumbrances under Section 11.5 of the 2015 Agreement; or

(c) terminate, breach or cause a default under any provision or term of any contract, arrangement, agreement, license or commitment to which the Company is a party, except for any event specified herein or in (a) or (b) above, which individually or in the aggregate would not have a material adverse effect on the business, properties or financial condition of the Company or the System.

31. Agreement in Full Force and Effect. Except as modified by this Amendment, the 2015 Agreement shall remain in full force and effect. In the event of any inconsistency between the terms of this Amendment and the 2015 Agreement, the terms of this Amendment shall govern and prevail in all instances, and upon execution of this Amendment, any reference to the Agreement or the Franchise Agreement shall mean the 2015 Agreement, as amended by this Amendment.

32. Headings. The headings contained in this Amendment are to facilitate reference only, do not form a part of this Amendment, and shall not in any way affect the construction or interpretation hereof.

33. Governing Law. This Amendment shall be deemed to be executed in the City of New York, State of New York, and shall be governed in all respects, including validity, interpretation and effect, and construed in accordance with the laws of the State of New York, irrespective of conflict of laws principles, as applicable to contracts entered into and to be performed entirely within the State.

34. Counterparts. This Amendment may be executed in one or more counterparts which, when taken together, shall constitute one and the same.

35. Third Party Litigation. Notwithstanding anything to the contrary set forth herein, in that event litigation is brought by a third party which delays or defeats the implementation of this Amendment, including, but not limited to, the installation of the Schedule Y Bus Shelters, the extension of the Term or other material elements of this Amendment, the parties shall promptly negotiate in good faith to address the delay or other impact caused by such litigation.

NO FURTHER TEXT – SIGNATURE PAGES FOLLOW

DRAFT

**IN WITNESS WHEREOF**, the party of the first part, by a Deputy Mayor, duly authorized by the Charter of the City of New York, has caused the corporate name of said City to be hereunto signed and the corporate seal of said City to be hereunto affixed and by its Commissioner of The New York City Department of Transportation, duly authorized, has caused its name to be hereunto signed and the party of the second part, by its officers thereunto duly authorized, has caused its name to be hereunto signed and its seal to be hereunto affixed as of the date and year first above written.

THE CITY OF NEW YORK

By: \_\_\_\_\_  
Deputy Mayor

THE NEW YORK CITY  
DEPARTMENT OF TRANSPORTATION

By: \_\_\_\_\_  
Commissioner

Approved as to form,  
Certified as to Legal Authority

\_\_\_\_\_  
Acting Corporation Counsel

JCDECAUX STREET FURNITURE NEW  
YORK, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

(Seal)  
Attest: \_\_\_\_\_  
City Clerk

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_, Deputy Mayor of the City of New York, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as Deputy Mayor of the City of New York.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_, Commissioner of the New York City Department of Transportation, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as Commissioner of the New York City Department of Transportation.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_ of JCDecaux Street Furniture New York, LLC, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as \_\_\_\_\_ of JCDECAUX STREET FURNITURE NEW YORK, LLC.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

CITY OF NEW YORK        }  
                                      } ss:  
STATE OF NEW YORK        }

I, \_\_\_\_\_, a Notary Public in and for the State of New York, residing therein, duly commissioned and sworn, do hereby certify that \_\_\_\_\_ of JCDecaux Street Furniture New York, LLC, party to the above instrument, personally appeared before me in said State on the \_\_\_\_ day of \_\_\_\_\_, 2023, the said \_\_\_\_\_ being personally known to me and who executed the foregoing instrument and acknowledged to me that they executed same as their free act and deed in their capacity as \_\_\_\_\_ of JCDECAUX STREET FURNITURE NEW YORK, LLC.

Give under my hand and seal, this \_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

### Appendix A: Schedule of Liquidated Damages

Unless specified otherwise in the Amendment, the liquidated damages amounts for Coordinated Franchise Structures shall apply:

Requirement	Standard	Liquidated Damage
Bus Shelters installed by the first anniversary of the Build Start Date.	Minimum 650	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the second anniversary of the Build Start Date.	Minimum 1,350	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the third anniversary of the Build Start Date.	Minimum of 2,000	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the fourth anniversary of the Build Start Date.	Minimum of 2,650	\$200 per week, per Bus Shelter not installed and operational
Bus Shelters installed by the fifth anniversary of the Build Start Date.	Minimum of 3,300	\$200 per week, per Bus Shelter not installed and operational
Site Plan and photographs for a New Bus Shelter not specified on the Existing Bus Shelter Replacement Schedule	Upon request from the Department for a new Bus Shelter, 30 days to produce a site plan and photographs in accordance with section 2.4.6(a)(i)	\$100 per day, per site plan and photographs not produced
Installation of a New Bus Shelter not specified on the Existing Bus Shelter Replacement Schedule	Upon site plan approval, 30 days for installation in accordance with section 2.4.6(a)(i)	\$100 per day, per Bus Shelter not installed and operational
Conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs for APTs per Appendix G	60 days from notification from DOT	\$200 per week per site plan and photographs not produced or estimate of installation costs not provided
Installation of APTs per Appendix G	90 days from all required City approvals	\$200 per week per APT not installed and operational within 90 days.
Newsstands installed by the first anniversary of the Build Start Date.	Minimum of 110	\$200 per week, per Newsstand not installed and operational
Newsstands installed by the second anniversary of the Build Start Date.	Minimum of 220	\$200 per week, per Newsstand not installed and operational
Newsstands installed by the third anniversary of the Build Start Date.	Minimum of 330	\$200 per week, per Newsstand not installed and operational

Note: All installations are subject to the inspection provisions in Section 2.4.6(f)

Requirement	Standard	Liquidated Damage
Removal of and Replacement of an Existing Newsstand	The replacement of an Existing Newsstand should take place on the same day, when possible, but no more than 9 days from removal. Removal of Existing Newsstand shall take place in accordance with the dates specified in the Replacement Newsstand Schedule, or dates mutually agreed to by the Company and DOT.	\$250 per day that Newsstand is not replaced within 9 days after removal and \$250 per day that Existing Newsstand is not removed by the date specified in the Replacement Newsstand Schedule, or date mutually agreed to by the Company and DOT.
Installation of a newly licensed Newsstand	Upon request from the Department for a new newsstand location, the Company has 30 days to produce a site plan and photographs and 30 days to install the newsstand in accordance with 2.4.6(d)(ii) and Appendix G.	\$250 per day per New Newsstand.
Installation of Information/Computer Kiosks	Upon request from the Department for a new Information/Computer Kiosk, 30 days to produce a site plan, photograph(s) and installation.	\$50 per week, per Kiosk.
Installation of a Trash Receptacle	10 days from notification by the Department	\$50 per week, per Receptacle
Installation of a Multi-rack newssrack	Upon request from the Department for a new multi-rack newssrack, the Company has 30 days to produce a site plan, photograph(s) and installation.	\$50 per week, per Multi news-rack



Replacement, Removal, Relocation and Reinstallation of Structures, unless specified otherwise in the Amendment, the following requirements, standards and liquidated damages amounts for Coordinated Franchise Structures shall apply:

Requirement	Standard	Liquidated Damage
Removal of Bus Stop Shelter including sidewalk restoration.	5 business days from notification by the Department	\$100 per day, per Bus Shelter.
Site plan and photographs for replacement, reinstallation or relocation of Bus Shelter	Upon request from the Department for the replacement, reinstallation or relocation of a Bus Shelter, 30 days to produce a site plan and photographs	\$100 per day, per site plan and photographs not produced
Replacement, reinstallation or relocation of Bus Shelter	Upon site plan approval, 30 days for installation at the same or new location.	\$100 per day, per Bus Shelter not installed and operational
Removal of an abandoned or unoccupied Newsstand including sidewalk restoration.	5 business days from notification by the Department	\$100 per day, per Newsstand.
Removal of an APT including sidewalk and utility restoration.	The APT shall be closed within 24 hours of notification by the Department; and	\$50 per day, per APT.
	removed within 30 days from notification by the Department	\$500 per week, per APT.
Conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs for replacement, reinstallation or relocation of an APT.	60 days from notification from DOT	\$200 per week per site plan and photographs not produced or estimate of installation costs not provided
Replacement, reinstallation or relocation of an APT.	90 days from all required City approvals	\$200 per week per APT not installed and operational within 90 days
Removal of a Information/Computer Kiosk including sidewalk restoration.	10 days from notification by the Department	\$50 per day, per Kiosk.
Replacement, reinstallation or relocation of a Information/Computer Kiosk.	Upon request from the Department for the replacement, reinstallation or relocation of an Information/Computer Kiosk, the Company has 30 days to produce a site plan, photograph(s) and installation at the same or new location.	\$50 per week, per Kiosk.
Removal of a Trash Receptacle including sidewalk restoration.	5 days from the notification by the Department.	\$50 per day, per Receptacle.
Replacement, reinstallation or relocation of a Trash Receptacle.	10 days from notification by the Department	\$50 per week, per Receptacle.

Requirement	Standard	Liquidated Damage
Removal of a Multi-rack newssrack including sidewalk restoration.	10 days from notification by the Department	\$50 per day, per Multi-rack newssrack.
Replacement, reinstallation or relocation of a Multi-rack newssrack.	Upon request from the Department for the replacement, reinstallation or relocation of a multi-rack newssrack, the Company has 30 days to produce a site plan, photograph(s) and installation at the same or new location.	\$50 per week, per Multi news-rack
Removal of Advertisement	24 hours from notification by the Department to remove advertising per section 4.4. I	\$100 per day, per Advertisement
Removal of Advertisement	48 hours from notification by the Department to remove advertising per section 4 other than Section 4.4.1	\$100 per day, per Advertisement

## Maintenance Standards

Requirement	Standard	Liquidated Damage
Sidewalk and Historic Pavement	Repair, replace, or restore to prior condition within one week after Company becomes aware of the problem.	\$200 per week, per location.
Electronic Inventory, Management Information System	Failure to provide the initial installation at no less than 5 DOT locations and initiate system training within 20 days of the effective date of the agreement.	\$50 per day per location.
	Failure to install at additional DOT locations within 5 business days of the Department's request for installation.	\$50 per day per location.
	Loss of access to system (system down time) and failure to restore within 6 hours of notification by the Department	\$35 per hour.
Cleaning and inspection of franchise structures (Bus shelters, exterior of Newsstands, PSS): will include, but not limited to: removal of stickers and graffiti, removal of debris, washing all glass, seating, roofs; replacing or repairing broken or burned out bulbs	Twice weekly on nonconsecutive days Daily inspection of Newsstand exterior.	\$50 per day per structure per failure for failure to clean and/or inspect.
	Within 24 hours after Company becomes aware of the problem	\$50 per occurrence.

Requirement	Standard	Liquidated Damage
Cleaning of APTs: will include, but not limited to cleaning all walls, floor, bowl and sink; confirming supplies like soap, toilet paper, disinfectant and seat covers are stocked and dispensers are functioning, removal of graffiti, stickers and debris, removal and replacement of broken lights and inspection other functions like hand dryer, water pressure, door, and air conditioning/heating.	Daily	\$50 per failure to clean daily, per APT
	Within 6 hours of inspection or after Company becomes aware of the problem.	\$50 per occurrence, per APT
Snow and ice removal within 3 feet of Franchise Structure and to the curb on the curb side of Franchise Structure including spreading salt or another preferable non-corrosive de-icer	In compliance with section 3.1 of the Franchise Agreement.	\$50 per occurrence, per structure.
More than ten percent (twenty percent for APTs after the installation of five APTs) of any one type of its Coordinated Franchise Structures out of service.	At any given time.	\$100 per occurrence, per day.

### Inspection and Repair

Requirement	Standard	Liquidated Damage
Inspections of electrical wiring and connections on Coordinated Franchise Structures including service and post connections and testing for stray voltage.	At least once each year during the Term of the agreement with inspection dates recorded in the EIMIS.	\$500 per day per structure not receiving an inspection and stray voltage test by each anniversary of the Effective Date.
Preventative Maintenance Inspections for bus stop shelters, newsstands and PSSs.	Semi-annually. The first inspection occurring no later than seven months after the Effective Date with no less than five months between subsequent inspections. Inspection dates to be recorded in the EIMIS.	\$100 per day per structure not inspected.
Daily Preventative Maintenance Inspections for APTs: including but not limited to inspecting the seat cover dispenser, bowl cleaning and washstand systems, floor trap is functioning, pushbuttons, hardware and locks are all functioning, coin insertion and	Daily	\$100 per missed inspection, per APT

Requirement	Standard	Liquidated Damage
information displays panels checked, evacuation hopper grating is cleaned and entire outer surface and access door are cleaned, and inspection of bowl cleaning shower system.		
Monthly Preventative Maintenance Inspection for APTs: including but not limited to complete check of air conditioning/heating and ventilation system including ducts, check of interior lighting system, complete check of electric wiring and control panel, inspection of safety controls including alarms and indicators, check of pressurized air circuit, electric operated valves, complete review of water circuit and other items as outlined in proposal.	Monthly	\$100 per missed inspection, per APT
Replacement of broken, missing or damaged glass on all Franchise Structures	At regular inspection or within 48 hours after Company becomes aware of the problem.	\$100 per hour, per structure.
Repairs, replacement of parts, or removal of a structure or components as necessary to ensure public safety including removal of broken glass, or as required under Section 3.1.5(f)(1) as determined at the sole discretion of the Department	Completed within 24 hours after Company becomes aware of the problem unless a permit is required. Should a permit be required; the repairs or required work is to be completed within 24 hours of the receipt of permit	\$100 per hour, per structure.
Repairs, replacement of parts, or removal of a structure or components that do not pose a risk to public safety or as required under Section 3.1.5(f)(2) as determined at the sole discretion of the Department	Completed within 5 days after Company becomes aware of the problem unless a permit is required. Should a permit be required; the repairs or required work is to be completed within 5 days of the receipt of permit.	\$100 per day, per structure.

## **Appendix B: New Newsstand Costs**

### **New Newsstand Build-out Costs**

Section 20-241 of the Administrative Code provides that a newly licensed newsstand operator (defined as an operator who is issued a license after the effective date of the franchise agreement) shall pay the franchisee for the costs of construction and installation of a new newsstand. The reimbursement cost shall be the standard cost set forth below; provided however, such cost may be adjusted, at the request of the Company, and in the City's discretion, subject to Section 20-241(c)(2) of the Administrative Code.

The standard cost of a newsstand will be \$25,000 for new licenses issued through December 31, 2005, and the standard cost of any future newsstands will be adjusted annually thereafter, beginning January 1, 2006, by the rate of inflation for the previous calendar year based upon the change in the Consumer Price Index Urban (CPIU) for the New York area.

**Appendix G: Installation, Replacement and Removal of Franchise Structures: Timetables**

Unless specified otherwise in the Amendment, the following timetables for installation, replacement and removal of Coordinated Franchise Structures shall apply:

*All installation are subject to the inspection provisions in Section 2.4.6(f)	
<b>Bus Shelters*</b>	
Installation of a Bus Shelter not specified on the Existing Bus Shelter Replacement Schedule, including Site Plan and Photographs	Upon request from the Department for a new bus shelter location the Company has <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after the Company receives site plan approval from DOT in accordance with Section 2.4.6(a)(i)
Removal of a Bus Stop Shelter, including sidewalk restoration	<b>5</b> business days from notification by Department
Replacement, reinstallation or relocation of a Bus Shelter	Upon request from the Department for a new bus shelter location the Company has <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after the Company receives site plan approval from DOT, all in accordance with Section 2.4.6(a)(i)
<b>Newsstands*</b>	
Removal and replacement of an Existing Newsstand	The replacement of the Existing Newsstand should take place on the same day but, when possible, but no more than <b>9</b> days after the removal of the Existing Newsstand and removal shall take place by the date specified in the Replacement Newsstand Schedule, or date mutually agreed to by the Company and DOT
Installation of a newly licensed Newsstand	Upon request from the Department for a new newsstand location the Company has <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after DOT approves Site Plan and Con Ed has provided all required approvals, all in accordance with Section 2.4.6(d)(ii)
Removal of abandoned or unoccupied Newsstand, including sidewalk restoration	<b>5</b> business days from notification by Department
<b>Automatic Public Toilets* (APT)</b>	
Installation of an APT	Upon request from the Department for a new APT location the Company has <b>60</b> days to conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs and

	<p><b>90</b> days for installation after all required City approvals are received</p> <p>The Company's obligations set forth above shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which redesigning and retooling, shall begin within fifteen (15) days of the date of this Amendment and shall take no longer than twelve (12) months and (y) any time that access to the site is blocked due to circumstances beyond the Company's control.</p>
Removal of an APT, including sidewalk and utility restoration	The APT shall be closed within <b>24</b> hours of notification by the Department and removed within <b>30</b> days from receipt of all approvals and utility shut-offs, after notification by the Department
Replacement, reinstallation or relocation of an APT	<p>Upon request from the Department for the relocation of an APT, the Company has <b>60</b> days to conduct an engineering assessment and produce a site plan and photographs and provide an estimate of installation costs and <b>90</b> days for installation at the same or new location after all required City approvals are received.</p> <p>The Company's obligations set forth above shall be tolled during (x) such time that the Company redesigns and retools the New APTs to adapt them for installation in the City, which redesigning and retooling, shall begin within fifteen (15) days of the date of this Amendment and shall take no longer than twelve (12) months and (y) any time that access to the site is blocked due to circumstances beyond the Company's control.</p>
<b>Public Services Structures*</b>	
Installation of a Trash Receptacle	<b>10</b> days from notification by the Department
Removal of a Trash Receptacle, including sidewalk restoration	<b>5</b> days from notification by the Department
Replacement, reinstallation or relocation of a Trash Receptacle	<b>10</b> days from notification by the Department

Installation of an Information/computer kiosks	Upon request from the Department for a new multi-rack newsrack, <b>30</b> days to produce a site plan and photographs and <b>60</b> days for installation after DOT approves site plan
Removal of an Information/computer kiosks, including sidewalk restoration	<b>10</b> days from notification by the Department
Replacement, reinstallation or relocation of an Information/computer kiosk	Upon request from the Department for the relocation of an Information/computer kiosk, the Company has <b>30</b> days to produce a site plan and photographs and <b>60</b> days for installation after DOT approves site plan
Installation of a Multi-rack newsrack	Upon request from the Department for a new multi-rack newsrack, <b>30</b> days to produce a site plan, photographs and <b>30</b> days for installation after DOT approves site plan
Removal of a Multi-rack newsrack, including sidewalk restoration	<b>10</b> days from notification by the Department
Replacement, reinstallation or Relocation of a Installation of a Multi-rack newsrack	Upon request from the Department for a new multi-rack newsrack, <b>30</b> days to produce a site plan and photographs and <b>30</b> days for installation after DOT approves site plan
<b>Electronic Inventory, Management Information System</b>	
Provide the initial installation at no less than 5 DOT locations and initiate system training	<b>20</b> days of the effective date of the agreement
Install at additional DOT locations	Within <b>5</b> business days of the Department's request for installation
Loss of access to system (system down time)	Restoration within <b>6</b> days of notification by the Department
<b>Advertising Panel</b>	
Removal of Advertising per Section 4.4.1 of the Agreement	<b>24</b> hours from notification by the Department
Removal of Advertising per Section 4, other than Section 4.4.1 of the Agreement	<b>48</b> hours from notification by the Department



**SCHEDULE C – GUARANTEED MINIMUM; ALTERNATIVE COMPENSATION**

	<b>Guaranteed Minimum</b>		
	<b>A</b>	<b>B</b>	<b>C</b>
<b>Year</b>	<b>Cash Component (\$\$)</b>	<b>Alternative Compensation Non-cash (\$\$)</b>	<b>Alternative Compensation Floor (\$\$)</b>
<b>Year 1 (1)</b>	21,299	18,000	NA
<b>Year 2 (1)</b>	26,951	15,900	No Floor
<b>Year 3 (1)</b>	33,477	16,300	No Floor
<b>Year 4 (1)</b>	36,733	16,700	12,000
<b>Year 5</b>	39,606	17,100	12,360
<b>Year 6</b>	45,633	17,500	12,731
<b>Year 7</b>	46,898	18,000	13,113
<b>Year 8</b>	48,261	18,400	13,506
<b>Year 9</b>	49,633	18,900	13,911
<b>Year 10</b>	51,106	20,996.008	14,329
<b>Year 11</b>	52,588	21,396.008	14,758
<b>Year 12</b>	54,113	21,896.008	15,201
<b>Year 13</b>	55,682	22,396.008	15,657
<b>Year 14</b>	57,295	22,996.008	16,127
<b>Year 15</b>	58,954	23,496.008	16,661
<b>Year 16</b>	60,660	23,996.008	17,109
<b>Year 17</b>	64,401	24,596.008	17,622
<b>Year 18</b>	63,834	25,196.008	18,151
<b>Year 19</b>	49,316(2)	25,796.008	
<b>Year 20</b>	49,316(2)	26,396.008	
<b>Year 21</b>	34,316(3)	26,396.008	
<b>Year 22</b>	34,316(3)	26,396.008	
<b>Year 23</b>	34,316(3)	26,396.008	
<b>Year 24</b>	34,316(3)	26,396.008	
<b>Year 25</b>	34,316(3)	26,396.008	
<b>TOTALS</b>	<b>1,137,336</b>	<b>547,936.127</b>	

Dollars are in Thousands

(1) Represents Advance Payment of the Cash Component for the first four years of the Term, to be made in accordance with Section 9.3 of the Franchise Agreement.

(2) In addition, the City shall receive: (a) 50% of annual Gross Revenues in excess of \$105 million; (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million.

(3) In addition, the City shall receive: 50% of annual Gross Revenues in excess of \$110 million; (b) 52.5% of annual Gross Revenues in excess of \$150 million; and (c) 55% of annual Gross Revenues in excess of \$200 million.

## SCHEDULE D – FRANCHISE FEE REVISIONS

### I. PSS REVISION

#### A. Multi-Rack Newsracks.

(i) Deduction in Cash. For each newsrack requested by DOT the Company shall make a one-time deduction of \$4,570 from the Cash Component of the Franchise Fee. Such deduction shall be made from the quarter payment in which such multi-rack newsrack was installed. Additionally, for each installed multi-rack newsrack the Company shall make a yearly deduction of \$1120 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee.

(ii) Addition to the Franchise Fee. No revenue shall be generated by the Company from the multi-rack newsracks.

#### B. Trash Receptacles.

(i) Deduction in Cash. For each trash receptacle requested by DOT the Company shall make a one-time deduction of \$624 from the Cash Component of the Franchise Fee. Such deduction shall be made from the quarter payment in which such trash receptacle was installed. Additionally, (a) for each trash receptacle installed on or within a Bus Shelter the Company shall make a yearly deduction of \$2160 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee and

(ii) for every other trash receptacle installed the Company shall make a yearly deduction of \$720 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee.

(ii) Addition to the Franchise Fee. Should the Company place sponsorship recognition on Trash Receptacles as permitted by the Agreement, it shall quarterly pay to the City, in accordance with Section 9 of the Agreement, 70% of PSS Gross Revenues derived from such trash receptacle.

#### C. Information/Computer Kiosks.

(i) Deduction in Cash. For each information/computer kiosk requested by DOT the Company shall make a one-time deduction of \$22,300 from the Cash Component of the Franchise Fee. Such deduction shall be made from the quarter payment in which such information/computer kiosk was installed. Additionally, for each installed information/computer kiosk the Company shall make a yearly deduction of \$3000 (evenly divided among each quarterly payment following installation) from the Cash Component of the Franchise Fee.

(ii) Addition to the Franchise fee. Should the Company place sponsorship recognition on an information/computer kiosk as permitted by the Agreement, it shall quarterly pay to the City, in accordance with Section 9 of the Agreement, 70% of PSS Gross

Revenues derived from such information/computer kiosk.

D. Installation and Maintenance Costs. The one time and quarterly deductions, as set forth above in A(i), B(i) and C(i), shall be increased by Consumer Price Index for All Urban Consumers, New York-Newark-Jersey City (CPI-U) on each anniversary of the Effective Date.

## II. BUS SHELTER FEE ADJUSTMENT

With reference to Section 2.5.3.3(a) and 2.5.4.5(b) of this Agreement, the Bus Shelter Fee Adjustment shall be calculated for Schedule Y Bus Shelters and Fifth Avenue Bus Shelters as follows:

- A. For any Schedule Y Bus Shelter designated aa, which rating is based on the projected commercial advertising value of the applicable location, the annual deduction amount shall be \$342,000.
- B. For any Schedule Y Bus Shelter designated a, which rating is based on the projected commercial advertising value of the applicable location, the annual deduction amount shall be \$54,000.
- C. For any Fifth Avenue Bus Shelter that the Company is directed by the City to remove, the annual deduction amount shall be calculated as follows:
  - (i) In event that the Company's annual contract year Gross Revenue is \$110 million or greater, the annual deduction amount shall be \$550,000 for the first Fifth Avenue Bus Shelter, and such amount shall be increased for each additional Fifth Avenue Bus Shelter such that the amounts for the second through fifth additional Fifth Avenue Bus Shelters are \$605,000, \$660,000, \$715,000, and \$770,000, respectively, up to the sixth additional Fifth Avenue Bus Shelter, which amount shall be \$825,000, and which amount shall also apply to each additional Fifth Avenue Bus Shelter thereafter; and
  - (ii) If the event that Company's annual contract year Gross Revenue is below \$110 million, the annual deduction amounts set forth in C(i) directly above shall be increased by the annual deduction amounts set forth below, until the sum of such annual deduction amounts and annual contract year Gross Revenue equals \$110 million, up to a maximum additional amount of \$550,000 for the first Fifth Avenue Bus Shelter, and the maximum additional amount shall be increased for each additional Fifth Avenue Bus Shelter such that the maximum additional amounts for the second through fifth Fifth Avenue Bus Shelters are

\$605,000, \$660,000, \$715,000, and \$770,000, respectively, up to the sixth Fifth Avenue Bus Shelter, for which the maximum additional amount shall be \$825,000, which maximum additional amount shall also apply to each additional Fifth Avenue Bus Shelter thereafter.

- D. Any Bus Shelter Fee Adjustment shall be taken on an annual basis in the fourth quarter of each year of the Term, and the first annual deduction shall be prorated from the first full month after it is determined that such Bus Shelter Fee Adjustment shall be applied.

## SCHEDULE Y – SCHEDULE Y BUS SHELTERS

Columbus Circle (a)
Broadway between Broome Street and Spring Street (a)
Broadway between Howard Street and Grand Street (a)
5 <sup>th</sup> Avenue between 42 <sup>nd</sup> Street and 43 <sup>rd</sup> Street (aa)
5 <sup>th</sup> Avenue between 44 <sup>th</sup> Street and 45 <sup>th</sup> Street (aa)
5 <sup>th</sup> Avenue and 55 <sup>th</sup> Street (aa)
57th Street and Lexington Avenue (a) * (scaffolding)
57th Street and Park Avenue (a)
57th Street between Madison Avenue and Fifth Avenue (aa)
57th Street between Madison Avenue and Fifth Avenue (aa)
57th Street and 5th Avenue (aa) * (scaffolding)
57th Street and 6th Avenue (a)
57th Street and 7th Avenue (a) * (street construction)
Madison Avenue between 46th Street and 47th Street (a)
Madison Avenue between 46th Street and 47th Street (a)
Madison Avenue between 49th Street and 50th Street (a)
Madison Avenue and 50th Street (a)
Madison Avenue between 53 <sup>rd</sup> Street and 54 <sup>th</sup> Street (aa)
Madison Avenue between 54 <sup>th</sup> Street and 55 <sup>th</sup> Street (aa)
Madison Avenue between 55 <sup>th</sup> Street and 56 <sup>th</sup> Street (aa)
Madison Avenue between 57 <sup>th</sup> Street and 58 <sup>th</sup> Street (aa)
Madison Avenue between 59 <sup>th</sup> Street and 60 <sup>th</sup> Street (aa)
Madison Avenue and 63 <sup>rd</sup> Street (aa) * (scaffolding)
Madison Avenue between 65 <sup>th</sup> Street and 66 <sup>th</sup> Street (aa)
Madison Avenue between 69 <sup>th</sup> Street and 70 <sup>th</sup> Street (aa)
Madison Avenue between 69 <sup>th</sup> Street and 70 <sup>th</sup> Street (aa)
Madison Avenue and 71 <sup>st</sup> Street (aa)
14 <sup>th</sup> Street between 9th Avenue and Washington Street (a)
Hudson Street and 13th Street (a)
14th Street between 10th Avenue and Washington Street (a) * (scaffolding)
Hudson Street between 13th Street & Gansevoort Street (a)
42nd Street and Madison Avenue (a)
42nd Street and 5th Avenue (a)
42nd Street and Lexington Avenue (a)
34th Street between 5th Avenue and 6th Avenue (a)
34th Street and 10th Avenue (a)
6th Avenue and 45th Street (aa)
6th Avenue between 54th Street and 55th Street (aa)
5th Avenue between 16th Street and 17th Street (a) * (street construction)
5th Avenue between 13th Street and 14th Street (a)

5th Avenue between 9th Street and 10th Street (a)
Lafayette south of Astor Place (a)
6th Avenue and 59th Street (a)

- Locations where there exists construction work (including scaffolding or other physical impediments) as of the Effective Date of the First Amendment (“Delayed Sites”) are designated with an asterisk (\*) above.

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SCHEDULE Z  
COMPANY COST BREAKDOWN FOR DEDUCTION AMOUNTS  
AND SPECIAL INSTALLATION COSTS

The cost of the deduction and other amounts set forth below shall be yearly increased by the Consumer Price Index for All Urban Consumers, New York-Newark-Jersey City (CPI-U) on each anniversary of the Effective Date of the First Amendment.

Costs listed below are inclusive of all excavation work and utility installation and concrete pouring and shall be deducted from the Cash Component of the Franchise Fee. If any Site Work (as defined below) associated with the installation of Coordinated Franchise Structures other than Schedule Y Bus Shelter(s) is performed by a third party other than the Company or its contractor / subcontractor (for example, if performed by the Metropolitan Transportation Authority or the City), then the foregoing deduction will be reduced by the cost of the work performed as detailed in the Company's cost breakdown set forth below. For any work performed by a third-party other than the Company or its contractor/subcontractor that is not specifically itemized in this Schedule Z, the Company shall submit a detailed cost estimate for such work to DOT, and DOT and the Company shall, thereafter, mutually agree on the value of such work. The deduction shall be made from the Cash Component of the Franchise Fee to be paid in the fourth quarter of the year in which such Coordinated Franchise Structure was installed, unless otherwise noted below.

I. Bus Shelters Cost Information.

A. Single Bus Shelter.

- i. Cash Component Deduction for DOT-Designated Bus Shelters (Single). For each single DOT-Designated Bus Shelter, the Company shall make a one-time deduction from the Cash Component of the Franchise Fee in accordance with Sections I(A)(ii) and I(C) hereof. Such deduction shall be made from the fourth quarter payment of the year in which such single DOT-Designated Bus Shelter was installed.

- ii. Installation Costs.

The installation costs immediately below exclude foundations and trenching, which shall be charged at the actual cost depending upon the distance required to connect to the electrical grid (if applicable), as set forth in Section I(C)(i) below:

- \$43,000 per unit, installation including an advertising panel
- \$36,200 per unit, installation without an advertising panel

B. Double Bus Shelter.

- i. Cash Component Deduction for DOT-Designated Bus Shelters (Double). For each double DOT-Designated Bus Shelter, the Company shall make a one-time deduction from the Cash Component of the Franchise Fee in accordance with Sections I(B)(ii) and I(C) hereof. Such deduction shall be made from the fourth

quarter payment of the year in which such double DOT-Designated Bus Shelter was installed.

ii. Installation Costs.

The installation costs immediately below exclude foundations and trenching, which shall be charged at the actual cost depending upon the distance required to connect to the electrical grid (if applicable), as set forth in Section I(C)(i) below:

- \$84,000 per unit, installation including an advertising panel
- \$70,000 per unit, installation without an advertising panel

iii. Double DOT-Designated Bus Shelter Installations. Each double DOT-Designated Bus Shelter shall count as two (2) Bus Shelter installations and two (2) Installed Bus Shelters. A double DOT-Designated Bus Shelter is a shelter that is greater than 25 feet in length.

C. Additional Installation Costs.

- i. **Foundation and Trenching:** In connection with the installation of DOT-Designated Bus Shelters, the Company will provide DOT with the distance required and related costs for the foundation and trenching to connect such Bus Shelters to the electrical grid, if applicable. In all cases, DOT shall approve or reject the distance and the cost of the connection prior to the Company commencing any roadway work. The cost for such foundations and trenching is, as of the date hereof, between \$120 and \$200 per linear foot (which \$200 pricing, includes additional amounts for (i) construction conducted outside of the standard workday and such additional labor costs and the related concrete plant opening fees, (ii) curb construction, (iii) additional concrete in the event that the necessary foundation is deeper than the standard six (6) inches, and (iv) waterproofing). In no case will such additional installation cost be more than the actual cost incurred by the Company for foundation work and trenching at the particular location, exclusive of overhead or profit.
- ii. **Special or Historic Pavements:** Certain historic and distinctive streetscapes may require additional consideration when undertaking installation and may require the incurrence of additional costs. In the event that DOT directs the Company to install a DOT-Designated Bus Shelter at a location with decorative or special pavers (*e.g.*, marble, granite, cobblestone, blue stone, etc.), such installation and/or trenching may be subject to deduction amounts in addition to the costs listed in this Schedule Z and such requirements shall be assessed on a site-by-site basis. In such event, the Company shall inform DOT of such sidewalk conditions and related costs of addressing an installation in such location, and the Company shall not proceed with the installation until DOT has



approved the procedure for installation and any additional costs that may be required. In no case will such additional installation cost be more than the actual cost incurred by the Company in connection with the installation of a DOT-Designated Bus Shelter at a location with decorative or special pavers, exclusive of overhead or profit. Upon such approval, the Company may install a DOT-Designated Bus Shelter at such location, and shall provide DOT with information required to evidence the additional costs (as well as any other back-up DOT may require, including, but not limited to, information regarding costs for the manufacturing and installation of the DOT-Designated Bus Shelter). In all cases the Company shall install DOT-Designated Bus Shelters in compliance with the Agreement, including responsibility for any damage to any sidewalk or historic pavement which occurs during installation, such that the sidewalk or historic pavement shall be restored to its original condition, subject to the inclusion of the DOT-Designated Bus Shelter at such location.

D. Reductions if any Site Work is Performed by a Third Party.

- i. “Site Work” as used in this Schedule Z shall include all work related to: (a) sidewalk opening/demolition; (b) trenching to power source (e.g., light pole); (c) underground conduit installation; (d) wire pull from power source to DOT-Designated Bus Shelter; (e) concrete restoration (post-installation of DOT-Designated Bus Shelter foundation plate installed by the Company), and (f) sidewalk resurfacing and finishing.
- ii. For clarity, DOT may perform some or all Site Work, directly or through a third party or sub-contractor, and in such event, the deductions set forth in this Section I shall reflect whatever reduction is applicable to the Company’s cost for work that was undertaken by DOT directly, or indirectly through a sub-contractor, and not undertaken by the Company.

II. APTs

A. Deductions in the Cash Component. The Cash Component of the Franchise shall be adjusted as follows:

- i. For up to the first twenty (20) New APTs (*i.e.*, those New APTs installed pursuant to Section 2.4.6(b)(i)-(ii) of this Agreement) by the Unamortized APT Cost of any New APT.

Such deduction shall be made from the Cash Component of the Franchise Fee due in the fourth quarter of the last year of the Term.

- ii. For any New APTs installed after the twentieth (20<sup>th</sup>) New APT is installed (*i.e.*, those New APTs installed pursuant to Section 2.4.6(b)(iii) of this Agreement), (x) the full

cost of the purchase of such New APT, which shall be \$250,000 plus (y) cost of installation of such New APT, an estimate for which will be provided by the Company in accordance with Appendix G.

Such deduction shall be made from the Cash Component of the Franchise Fee due in the fourth quarter of the year that the applicable New APT was installed.

- B. For each New APT, the “Unamortized APT Cost” shall mean \$250,000 less the total depreciation allocated for such New APT through the expiration of the Term of this Agreement (or earlier removal of such New APT in accordance with this Agreement).

The formula used to determine the amortization period of the Unamortized APT Cost shall be calculated as follows:

- i. On a straight-line basis over a 20-year period; and
- ii. using the actual date of installation of such New APT; and,
- iii. the cost of purchasing each New APT is \$250,000.

- C. With respect to those New APTs installed pursuant to Section 2.4.6(b)(i)-(ii) of this Agreement, in the event the City directs the Company to install a New APT at a location which, after review by the Company, is projected to require installation costs in excess of \$400,000 (as adjusted annually), the Company shall not be required to install a New APT at such location. In such event and if the City determines that such location remains desired for a New APT installation, then the Company shall install such New APT and amounts incurred by the Company for such installation in excess of \$400,000 (as adjusted annually) shall also be deducted from the Cash Component due in the fourth quarter payment of the year in which such New APT is installed.