



AGENDA

Finance Committee
Special Meeting
Village Hall

1900 Hassell Road, Hoffman Estates, IL 60169

January 19, 2026 **Council Chambers** **6:50 PM**

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENT**
3. **NEW BUSINESS**
 - A. Authorization to extend the Amended and Restated Profit Split Agreement with Levy Premium Foodservice Limited Partnership an additional two (2) years to provide food and beverage service at the NOW Arena.
4. **ADJOURNMENT**

Further details and information can be found in the agenda packet attached hereto and incorporated herein and can also be viewed online at www.hoffmanestates.org and/or in person in the Village Clerk's office. The Village of Hoffman Estates complies with the Americans with Disabilities Act (ADA). For accessibility assistance, call the ADA Coordinator at 847/882-9100.



AGENDA ITEM REPORT

Finance Committee

January 19, 2026

ITEM 3A

REQUEST: Authorization to extend the Amended and Restated Profit Split Agreement with Levy Premium Foodservice Limited Partnership an additional two (2) years to provide food and beverage service at the NOW Arena.

FROM: Dan O'Malley, Deputy Village Manager
Ben Gibbs, General Manager - NOW Arena

ITEM TYPE: Agreement - Committee

REQUEST SUMMARY

Request authorization to extend the Amended and Restated Profit Split Agreement with Levy Premium Foodservice Limited Partnership an additional two (2) years to provide food and beverage service at the NOW Arena.

The Village contracts with Levy Premium Foodservice to provide food and beverage service at the NOW arena. The current Levy agreement expires on April 30, 2026, however provides that the Village may opt to twice extend the term of the agreement for two (2) additional years. These extensions would provide an additional four (4) years to the term, if enacted. The first, April 30, 2026 to April, 30, 2028 and April 30, 2028 to April 30, 2030.

With the productive and mutually beneficial relationship that the Village and Levy have enjoyed for the past several years with Levy as food manager for the arena, staff would like to extend the term of this agreement the additional two (2) years as provided by Section 19 (a) of the agreement. Levy has provided excellent service over the initial term of the agreement and arena staff have been very satisfied with the Levy partnership in operating the arena.

FINANCIAL IMPACT

Authorizing this extension has no financial impact as the existing provisions of the agreement remain unchanged, except for adding the additional two (2) years to the term.

RECOMMENDATION

Authorization to extend the Amended and Restated Profit Split Agreement with Levy Premium Foodservice Limited Partnership an additional two (2) years pursuant to Sec. 19 (a) of the agreement to provide food and beverage service at the NOW Arena.

ATTACHMENTS

1. LevyAgreementSection19(a)

expenses. Additionally, Manager shall provide, upon request, copies of all invoices and support documentation of direct and indirect Expenses (such as small wares, laundry, legal, uniforms, equipment rental, repair, and maintenance). The Parties will agree on such format and meet monthly with Owner to review accounting information prior to execution of this Agreement. Within thirty (30) days of the end of each quarter, Manager shall provide line item accountings of expenses incurred during the quarter.

(f) Events. Seventy-two (72) hours prior to each event, Owner shall provide Manager with an estimate of expected attendance. Forty-eight (48) hours prior to each event, Manager shall provide Owner with sales, staffing and product usage plan based on that projected attendance. Manager shall provide the Owner with a preliminary sales report by 10:00 a.m. on the day following each event. Manager shall provide to the Owner, in a format directed by the Owner, a written summary of each event within seventy-two (72) hours of that event, indicating where appropriate, sales by location, total inventory sales, total register sales, and cash overages and shortages, gratuities and spoilage levels. Manager shall provide access to the corresponding deposit ticket and credit card transmission reports for all daily sales reports.

19. Term.

(a) Owner hereby grants Manager the right to be the provider of all management services for the Operations for a period commencing on the Effective Date and expiring on April 30, 2026 (the "Term"). For purposes of this Agreement, the term "Contract Year" shall mean the twelve (12) month period commencing on January 1 and expiring on the next ensuing December 31. The Parties hereby agree that the first and last Contract Years shall be partial years. Owner shall have the right to extend the Term two (2) separate times for an additional two (2) years for each extension, by providing written notice to Manager (and Manager shall have the right to accept) no later than ninety (90) days prior to the natural expiration of the Term or the first extension year, as applicable.

(b) At the end of the Term, Owner hereby agrees, as a condition precedent to the effectiveness of the end of the Term, to pay Manager, in a single lump sum payment, all amounts owed to Manager, including without limitation, an amount equal to the cost to Manager for all food, beverage, and supply inventory on hand. Notwithstanding anything in this Agreement to the contrary, neither Owner nor Manager shall be entitled to seek, claim or collect damages in excess of the actual and direct damages actually incurred or sustained as a result of a breach or violation of this Agreement.

(c) Upon expiration or termination of the Agreement, Manager shall (to the extent permitted by law) assign to Owner all permits for the food and beverage concession services which have been issued in Manager's name (including liquor and restaurant licenses, if any); provided that if Manager has expended any of its own funds in the acquisition of any of such licenses or permits, Owner shall reimburse pro rata the Manager therefore if it has not done so already.