

COACHELLA VALLEY UNIFIED SCHOOL DISTRICT

Post Office Box 847
Thermal, CA 92274
Phone (760) 399-5137
Fax (760) 399-1008
Email mari.tarango@cvusd.us

PRESS RELEASE **May 21, 2018**

Thermal, CA – On Thursday, May 17, 2018 the Board of Trustees approved a 4-year License Agreement between Coachella Valley Unified School District (“CVUSD”) and Goldenvoice, LLC (“Goldenvoice”). Goldenvoice is the producer of the Coachella Valley Music and Arts Festival, Stagecoach: California’s Country Music Festival, and Desert Trip. The agreement allows for Goldenvoice to use 62 acres of CVUSD property located at the corner of Monroe Street and Avenue 49 in Indio, CA. Goldenvoice will use the property for parking lot purposes from June 2, 2018 to May 31, 2022.

CVUSD credits Ms. Blanca Hall, Mr. Joey Acuña, and Mr. Jesus Gonzalez for their leadership and assistance in the development of this favorable agreement. The agreement will greatly benefit the students of the Coachella Valley Unified School District.

Pursuant to the License Agreement, Goldenvoice will pay CVUSD an annual use fee subject to an annual increase of five percent each year. In addition, Goldenvoice will make an annual donation to CVUSD. The donation will be used at CVUSD’s discretion for literacy improvement and other student programs including but not limited to athletics, visual arts and music. Dr. Edwin Gomez, CVUSD Superintendent, was proud of the agreement CVUSD negotiated labeling it “historic” and “beneficial to the district and students.” Mr. Erik Lee, Assistant Superintendent of Business Services estimated the value of the agreement to be \$2,452,030. The main components of the agreement are as follows:

- 4 year License Agreement for 62 acres at the corner of Monroe and Avenue 49th
- Use of 3 months of each year; 3 events: Coachella Fest, Stage Coach & Desert Trip
- CVUSD reserves the right to use property on dates outside of the agreement.
- \$50,000 fully executed 30 days prior to the current agreement which expires June 30th, 2018
- \$200,000 annual fee plus a 5% increase each year
- \$385,000 every year as annual donation
- Termination of agreement at will by district

Present for the approval of the agreement was Mr. Perry Tollett, President and CEO of Goldenvoice. Mr. Tollett thanked the Board of Trustees for an amicable negotiations process and stated Goldenvoice is happy to work with the district as “the district’s success is their success.” Mr. Joey Acuña, Board Vice President, thanked Goldenvoice for embracing the school district and the community. The district looks forward to the continued partnership with Goldenvoice to mutually enrich and benefit the students of the Coachella Valley Unified School District.