



Pinellas County

Staff Report

File #: 25-0342A, **Version:** 1

Agenda Date: 3/25/2025

Subject:

Recommendation from the Tourist Development Council to fund five Fiscal Year 2024 Capital Projects Funding Program applications.

Recommended Action:

Approval of the Tourist Development Council's (TDC) recommendation to fund five projects for a total of up to \$24,785,000.00 through the Fiscal Year 2024 (FY) Capital Projects Funding Program (CPFP).

It is further recommended that staff be authorized to negotiate the terms and final funding amounts for increased return on investment.

- Convention and Visitors Bureau staff evaluated, scored, and recommended the following up to funding amounts to the TDC for five CPFP applications received during the FY24 application cycle:
 - Eddie C. Moore Complex for up to \$7,750,000.00.
 - Clearwater Beach Municipal Marina for up to \$7,350,000.00.
 - Palladium Theater for up to \$2,500,000.00.
 - Clearwater Marine Aquarium for up to \$6,050,000.00.
 - Arts Center & Chihuly Collection for up to \$1,135,000.00.
- Application received from the Dunedin History Museum, Inc. for repair and improvement to the clock tower was not scored as the project did not appear to meet the statutory requirements in order to be considered for funding.
- Application received from The Florida Orchestra Inc. for the construction and extension of the Mahaffey Theater was not scored since the property is leased from the City of St. Petersburg, and the application did not include a letter from the City in support of the project.
- Application received from the Dr. Carter G. Woodson African American Museum Inc. was withdrawn.
- Payments will be made on a reimbursement basis at the completion of each project unless authorized differently by the Board of County Commissioners (Board).
- Next step: Individual funding agreements will be brought to the Board for approval at future Board meetings.
- The approval of this agenda item does not create a fiscal obligation for the County. Individual agreements with each project applicant will need to be approved by the Board before funding is committed.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Deliver First-Class Services to the Public and our Customers

5.2 Be responsible stewards of the public's resources

Summary:

With Board approval, the CVB will proceed to negotiate funding and deliverables with approved projects to ensure a return on investment for the County. CPFP agreements will be brought to the Board for consideration at future meetings. Payments will be made on a reimbursement basis at the completion of each project unless authorized differently in the agreement by the Board.

Background Information:

On September 27, 2023, the Board approved revisions to the CPFP Guidelines which, among other things, provided for staff review and submittal of funding recommendations to the TDC. The CVB opened the FY24 CPFP application cycle on February 21, 2024, with an advertised closing date of May 31, 2024. Eight applications were received for review with requests totaling \$66,995,100.

On September 5, 2024, the Board granted conceptual approval for the application received from the Arts Center Association, Inc. dba Morean Arts Center to be reviewed and scored in accordance with the Guidelines for projects requesting over \$10 million.

The applications received from the Dunedin History Museum, Inc. (Museum) and the Florida Orchestra Inc. (Orchestra) were deemed ineligible for funding. The Museum's project involves repairing the clock tower which does not meet the statutory requirement for eligibility as a CPFP project. The Orchestra's project involves construction and extension of the Mahaffey Theater which is leased from the City of St. Petersburg. Because the Orchestra's application did not include a letter from the City in support of the project, it was also deemed ineligible for funding consideration.

The Woodson's application was submitted for the Board's consideration as to the CPFP Guideline threshold requirements for projects seeking more than \$5 million but was subsequently withdrawn by the Woodson prior to the Board's meeting on February 25, 2025.

On February 19, 2025, during a regular TDC meeting, staff presented funding recommendations for five eligible projects. Council Members Trisha Rodriguez and Mayor Rector were not in attendance. The TDC proceeded to vote on each project individually. Council Member Phil Henderson abstained from voting on the Clearwater Beach Municipal Marina due to a conflict of interest. Following discussion, the TDC approved staff's recommendations for a maximum total funding of up-to \$24,785,000 for the following eligible projects (in order of highest to lowest project score):

1. Eddie C. Moore Complex for up-to \$7,750,000
2. Clearwater Beach Municipal Marina for up-to \$7,350,000
3. Palladium Theater for up-to \$2,500,000
4. Clearwater Marine Aquarium for up-to \$6,050,000
5. Arts Center & Chihuly Collection for up-to \$1,135,000

The CVB will bring the negotiated agreements to the Board for consideration at future meetings. Payments will be made on a reimbursement basis at the completion of each project unless authorized otherwise in the agreement.

Fiscal Impact:

\$ 7,750,000 Eddie C. Moore Complex
\$ 7,350,000 Clearwater Beach Municipal Marina
\$ 2,500,000 Palladium Theater
\$ 6,050,000 Clearwater Marine Aquarium
\$ 1,135,000 Arts Center & Chihuly Collection
\$24,785,000 Total Maximum (up-to) Funding

Funding to support the Capital Projects Funding Program is provided through the Tourist Development Tax. The source of funding is the Tourist Development Tax Fund.

Staff Member Responsible:

Brian Lowack, Director, Convention & Visitors Bureau

Partners:

Tourist Development Council

Attachments:

Capital Projects Funding Program TDC Presentation
Evaluation of Current Capital Projects - Final Report dated December 2024
CPFP Guidelines



Pinellas County

Staff Report

File #: 25-0610A, **Version:** 1

Agenda Date: 5/6/2025

Subject:

Resolution approving the use of Tourist Development Tax funds for capital improvements to the Clearwater Beach Municipal Marina.

Recommended Action:

Approval to make a legislative finding that the Clearwater Beach Municipal Marina (Marina/Project) is needed to increase tourist-related business activities in the County.

It is further recommended the Board of County Commissioners (Board) adopt a Resolution approving the use of Tourist Development Tax (TDT) to fund capital improvements to the Clearwater Beach Municipal Marina through the Fiscal Year (FY) 2024 Capital Projects Funding Program (CPFP).

- On February 19, 2025, the Tourist Development Council (TDC) approved the City of Clearwater's (City) CPFP application for the Marina for a maximum funding amount of \$7,350,000.
- On March 25, 2025, by a vote of 4 to 1, the Board approved a total of up to \$26,400,000 for 5 CPFP projects, including \$7,850,000 for the Marina, a public facility; but did not expressly make the legislative determinations required by Florida Statutes to fund a "public facility" capital project.
- This Project is an authorized use of TDT as a publicly owned and operated "public facility" as defined in Florida Statute 125.0104(5)(a)6 that is demonstrated to be a tourist attraction.
- The Board must make a legislative finding that the public facilities are needed to increase tourist-related business activities in the County and confirm the Project meets the requirements in Florida Statutes if the City is to move forward with CPFP funding for the Marina.
- The Board must approve this Project by a vote of 2/3 of its membership (5).
- With Board approval, staff will negotiate an individual funding agreement with the City of Clearwater to be brought before the Board for approval.
- This action, by itself, does not have a fiscal impact. Funding to support the Capital Project Funding Program is budgeted in the FY25 Adopted Budget.

Strategic Priorities:

Prosperity and Opportunity

3.2 Provide and promote tourism opportunities

Summary:

The Board must make a legislative finding that the Marina, as a public facility, is needed to increase tourist-related business activities in the County before CPFP funding can be awarded as approved. By adopting a Resolution, the Board will formally establish support of the Marina's capital improvement project.

Background Information:

On February 19, 2025, the TDC approved CPFP funding for 5 projects for a maximum funding of \$24,785,000, including the Marina for a total of \$7,350,000.

On March 25, 2025, by a vote of 4 to 1, the Board approved a total of up to \$26,400,000 for the five projects, increasing the Marina, a public facility, to a maximum funding of \$7,850,000; but did not expressly make the legislative determinations required by Florida Statutes to fund a “public facility” capital project.

This Project is an authorized use of TDT as a publicly owned and operated public facility as defined in Florida Statutes 125.0104(5)(a)6 that is demonstrated to be a tourist attraction. In passing this agenda item, the Board must confirm that the following statutory requirements are met:

- a. The TDC must recommend the funding of such project. The TDC recommended the funding of this Project at the February 19, 2025, TDC meeting.
- b. The Board must make a legislative finding that the public facilities are needed to increase tourist-related business activities in the County. (This is the purpose of this resolution.)
- c. An independent professional analysis, funded by TDT, must demonstrate the positive impact of the project on tourist-related businesses in the County. An analysis complying with this requirement and demonstrating a positive projected impact on tourism was provided by Crossroads Consulting Services LLC (Crossroads) as part of the CPFP process.
- d. At least \$10 million in TDT must have been collected in the prior FY. The gross collection for FY23 was \$98,096,192.83, and for FY24 was \$96.758,114.61, each far exceeding the \$10 million requirement.
- e. No more than 70% of the project can be paid for with TDT, and sources of funding for the remainder must be identified and confirmed by the Board. Pursuant to the Marina Project application, the total capital project cost is \$43.5 million, meaning no more than \$30.5 million of the Project can be funding by TDT. The proposed grant amount is significantly less than 70% of the total. The other funding sources are indicated in the City’s application.
- f. At least 40% of all TDT must be used to promote and advertise tourism. The current Tourist Development Plan requires that at least 60% of all TDT be allocated to promote and advertise tourism, exceeding the 40% requirement.
- g. The BCC must approve the project by a vote of 2/3 of its membership (5).

With Board approval, staff will negotiate an individual funding agreement with the City of Clearwater to be brought to the Board for approval; funding is not committed until a funding agreement is executed by both parties.

Fiscal Impact:

This action in itself does not have a fiscal impact.

Funding to support the Capital Project Funding Program is provided through the Tourist Development Tax Fund.

Staff Member Responsible:

Brian Lowack, Director, Convention and Visitors Bureau

Partners:

Tourist Development Council

Attachments:

Resolution

Crossroads Memo dated February 13, 2025

RESOLUTION 25 - 38

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA, APPROVING THE USE OF TOURIST DEVELOPMENT TAX TO FUND CAPITAL IMPROVEMENTS TO THE CLEARWATER BEACH MUNICIPAL MARINA, THROUGH THE FISCAL YEAR 2024 CAPITAL PROJECTS FUNDING PROGRAM (CPFP); MAKING NECESSARY LEGISLATIVE FINDINGS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, Florida Statutes § 125.0104 and the Pinellas County Tourist Development Plan, § 118-32, Pinellas County Code (“TD Plan”), authorized the expenditure of tourist tax revenues for certain capital improvement projects; and

WHEREAS, recognizing that capital projects can be a major driver of tourism to the area, a Capital Project Funding Program (“CPFP”) was approved by the Tourist Development Council (“TDC”) and the Board of County Commissioners (“Board”) to establish priorities, eligibility criteria, and procedures for the funding of authorized capital projects; and

WHEREAS, the TD Plan was amended in 2024 to add to the list of eligible capital improvement projects “publicly owned and operated public facilities as defined in § 125.0104(5)(a)6 that are directly associated with or demonstrated to be tourist attractions”; and

WHEREAS, the City of Clearwater applied for funding of improvements to the Clearwater Beach Municipal Marina as a public facility that is a tourist attraction; and

WHEREAS, consistent with CPFP guidelines and staff recommendations, the BCC wishes to award up to \$7,850,000 to the City for this project; and

WHEREAS, Florida Statutes § 125.0104 establishes special requirements that must be met for “public facilities” that are not required for other types of capital projects, and such requirements include a supermajority vote and certain legislative findings;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA, AT A DULY ASSEMBLED MEETING HELD ON THIS 6TH DAY OF MAY 2025, AS FOLLOWS:

Section 1. The Pinellas County Board of County Commissioners (“Board”) makes the following legislative findings:

- a) The Clearwater Beach Municipal Marina project is an authorized use of tourist development tax funds as a publicly owned and operated public facility as defined in Fla. Stat. § 125.0104(5)(a)6 that is demonstrated to be tourist attraction.
- b) The Clearwater Beach Municipal Marina facility improvements are needed to increase tourist-related business activities in the county, as evidenced by the independent professional analysis by Crossroads Consulting, and the information provided in the City’s application for funds.

Section 2. The statutory requirements of Fla. Stat. § 125.0104(5)(a)6 for the funding of a public facility capital improvement have been met for the Clearwater Beach Municipal Marina project, as described below:

- a) *The TDC must recommend the funding of such project.* The TDC recommended the funding of this project at the February 19, 2025 TDC meeting.
- b) *The Board must make a legislative finding that the public facilities are needed to increase tourist-related business activities in the county.* The Board makes such legislative findings in Section 1, above.
- c) *An independent professional analysis, funded by tourist development tax, must demonstrate the positive impact of the project on tourist-related businesses in the County.* An analysis complying with this requirement and demonstrating a positive projected impact on tourism was provided by Crossroads Consulting as part of the CPFP process and is maintained in the records of Visit St. Pete Clearwater.
- d) *At least \$10 million in TDT must have been collected in the prior FY.* The gross TDT collection for FY 2023 was \$98,096,192.83, and for FY 2024 was \$96,758,114.61, each far exceeding the \$10 million requirement.
- e) *No more than 70% of the project can be paid for with TDT, and sources of funding for the remainder must be identified and confirmed by the BCC.* Pursuant to the Marina project application, the total capital project cost is \$43.5 million, meaning no more than \$30.45 million of the project can be funded by TDT. The proposed grant amount is significantly less than 70% of the total. The other funding sources are indicated in the City's application.
- f) *At least 40% of all TDT must be used to promote and advertise tourism.* The current TD Plan requires that at least 60% of all TDT be allocated to promote and advertise tourism, exceeding the 40% requirement.

Section 3. The Board awards the City up to \$7,850,000 for the Marina project. Consistent with the CPFP guidelines, all payments will be made on a reimbursement basis at the completion of project, unless a different funding process is approved in writing. This Resolution does not create a fiscal obligation for the County. Staff will negotiate an individual funding agreement with the City of Clearwater to be brought to the Board for approval; funding is not committed until a funding agreement is executed by both parties.

Section 4. Assuming a two-thirds ($\frac{2}{3}$) affirmative vote (5 Commissioners), this Resolution shall take effect immediately upon its adoption.

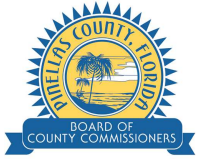
Commissioner _____ Latvala _____ offered the foregoing Resolution and moved its adoption, which was seconded by Commissioner _____ Flowers _____, and upon roll call the vote was:

Ayes: Scott, Eggers, Flowers, Latvala, Nowicki, and Peters.

Nays: None.

Absent not voting: Scherer.

APPROVED AS TO FORM
By: Amanda S. Coffey
Office of the County Attorney



Pinellas County

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On February 19, 2025, during a regular TDC meeting, staff presented funding recommendations for five eligible projects. Council Members Trisha Rodriguez and Mayor Rector were not in attendance. The TDC proceeded to vote on each project individually. Council Member Phil Henderson abstained from voting on the Clearwater Beach Municipal Marina due to a conflict of interest. Following discussion, the TDC approved staff's recommendations for a maximum total funding of up-to \$24,785,000 for the following eligible projects (in order of highest to lowest project score):

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The CVB will bring the negotiated agreements to the Board for consideration at future meetings. Payments will be made on a reimbursement basis at the completion of each project unless authorized otherwise in the agreement.

Fiscal Impact:

\$ 7,750,000 Eddie C. Moore Complex
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Staff Member Responsible:

Brian Lowack, Director, Convention & Visitors Bureau

Partners:

Tourist Development Council

Attachments:

Capital Projects Funding Program TDC Presentation
Evaluation of Current Capital Projects - Final Report dated December 2024
CPFP Guidelines



PINELLAS COUNTY TOURIST DEVELOPMENT COUNCIL

Communications Building – Palm Room
333 Chestnut, Clearwater

Meeting Agenda

February 19, 2025, 9:00 a.m.

- I. CALL TO ORDER/ROLL CALL – Chair Brian Scott
- II. CHAIR COMMENTS – Chair Brian Scott
- III. APPROVAL OF TDC MINUTES – January 15, 2024 * **Action Required**
- IV. PUBLIC COMMENTS
- V. PRESENTATIONS
 - a. Capital Projects Funding Program Update: Brain Lowack, President & CEO, and Susan Siger, President & CEO, of Crossroad Consulting
 - b. Destination Metrics: Eddie Kirsch, Director of Digital & Data
- VI. VSPC PRESIDENT & CEO UPDATE: Brian Lowack
- VII. BOARD MEMBER COMMENTS/DISCUSSIONS
- VIII. ADJOURNMENT

Next TDC Meeting: **March 19, 2025, 9:00 am** - Communication's Building – Palm Room - 333 Chestnut St. Clearwater, FL.

**Tourist Development Council
Pinellas County
February 19, 2025 Meeting Minutes**

The Pinellas County Tourist Development Council (TDC), as created under Pinellas County Ordinance 78-20 pursuant to Section 125.0104, Florida Statutes, met in regular session on this date at 9:02 AM in the Palm Room at the Pinellas County Communications Building, 333 Chestnut Street, Clearwater, Florida.

Present

Brian Scott, Chair, County Commissioner
Russ Kimball, Vice-Chair, Sheraton Sand Key Resort
Dave Eggers, County Commissioner (non-voting)
Dave Gattis, City of Belleair Beach Mayor
Copley Gerdes, City of St. Petersburg Councilmember
Phil Henderson, Jr., Starlite Cruises
Dylan Hubbard, Hubbard's Marina
Doreen Moore, Travel Resort Services, Inc.
Chuck Prather, The Birchwood Inn
Dan Saracki, City of Oldsmar Mayor
Clyde Smith, Bilmar Beach Resort

Not Present

Bruce Rector, City of Clearwater Mayor
Trisha Rodriguez, Clearwater Ferry

Others Present

Amanda Coffey, Managing Assistant County Attorney
Brian Lowack, Visit St. Pete/Clearwater (VSPC) President and CEO
Eddie Kirsch, Director of Digital and Data, VSPC
Tammy Burgess, Board Reporter, Deputy Clerk
Other interested individuals

All documents provided to the Clerk's Office have been filed and made a part of the record.

CALL TO ORDER/ROLL CALL

Chair Scott called the meeting to order at 9:02 AM; whereupon, Mr. Gerdes led the Pledge of Allegiance.

Chair Scott indicated that a motion is needed to allow Mayor Rector to appear virtually. Mayor Gattis made a motion for approval, which was seconded by Mr. Prather and carried unanimously; whereupon, Communications staff informed the Chair that Mayor Rector had not joined the meeting.

CHAIR COMMENTS

This item was not addressed.

APPROVAL OF TDC MINUTES – JANUARY 15, 2025

Chair Scott indicated that the Board's first action item is approval of the minutes of the January 15 TDC meeting; whereupon, Mayor Saracki made a motion for approval, which was seconded by Ms. Moore and carried unanimously.

PUBLIC COMMENTS

Chair Scott requested that public comment related to the Capital Projects Funding Program be held until the item has been presented; whereupon, no one responded to his call for public comment regarding other topics.

PRESENTATIONS

Capital Projects Funding Program Recommendations

In response to the Chair's call for public comment, the following individuals appeared and provided brief comments:

Michele Smith, Treasure Island
Kelly Martin, Clearwater
Daniel Slaughter, Clearwater
Howayda Affan, St. Petersburg
Paul Wilborn, St. Petersburg

Referring to a PowerPoint presentation, Mr. Lowack provided historical information related to the Capital Projects Funding Program guidelines and discussed project eligibility requirements. He indicated that Crossroads Consulting Services assisted with staff's review of the funding applications; that the firm focused on evaluating the methodology utilized in economic impact studies provided by applicants; and that the VSPC leadership team then scored the applications; whereupon, he listed the rating criteria utilized in application scoring.

Crossroads Consulting Services President and CEO Susan Sieger discussed additional details related to the scope of her firm's review of applicants' economic impact studies; whereupon, she provided an overview of the projects being considered for funding and the aggregate incremental impacts of each project over a ten-year period, post-redevelopment.

Mr. Lowack explained the methodology utilized for determining recommended funding amounts and presented staff's funding recommendations; whereupon, he provided details regarding projects that were not recommended for funding and discussed next steps.

In response to comments and queries by the members, Mr. Lowack, with input by Attorney Coffey, provided information regarding various topics, including the Capital Fund balance, challenges related to scoring applications based on total marketing and sponsorship benefits, and the reasons why certain projects were not recommended for funding.

Chair Scott suggested that the applications be addressed individually and called for a motion regarding the Eddie C. Moore Complex funding application; whereupon, Mr. Gerdes made a motion for approval of the recommended amount of \$7.75 million, which was seconded by Mayor Saracki. Brief discussion ensued wherein Mr. Lowack responded to comments and queries by Commissioner Eggers and Mr. Hubbard regarding the methodology utilized to determine recommended funding amounts and the Capital Projects Funding Program guidelines. Upon the Chair's call for the vote, the motion carried by a vote of 9 to 1, with Mr. Henderson dissenting.

Upon the Chair's call for a motion regarding the Clearwater Beach Municipal Marina funding application, Mr. Smith made a motion to accept the recommended funding amount, which was seconded by Mr. Gerdes. Mayor Gattis requested that the motion be amended to provide funding in the full amount of \$10 million; whereupon, Mr. Smith indicated that he still recommends proceeding with the amount recommended by staff. Upon call for the vote, the motion carried unanimously, with Mr. Henderson abstaining.

In accordance with the provisions of the Standards of Conduct Law, a completed Memorandum of Voting Conflict form has been received and made a part of the record.

In response to the Chair's call for a motion regarding the Palladium Theater funding application, Mayor Saracki made a motion for approval. The motion was seconded by Mr. Hubbard and carried unanimously.

Upon the Chair's call for a motion regarding the Clearwater Marine Aquarium funding application, Mayor Gattis made a motion for approval. The motion was seconded by Mr. Prather and carried unanimously.

In response to the Chair's call for a motion regarding the Arts Center and Chihuly Collection funding application, Mr. Prather made a motion for approval. The motion was seconded by Mr. Hubbard and carried unanimously.

Responding to comments by Mr. Henderson, Mr. Lowack provided brief comments regarding the application window for the next Capital Projects Funding Program cycle.

Mayor Gattis left the meeting at 10:14 AM.

Destination Metrics

Mr. Kirsch referred to a PowerPoint presentation and reviewed metrics for December 2024 and preliminary information for January 2025, including statistical data and year-over-year comparisons of accommodation supply and demand, revenue, and Tourist Development Tax (TDT) collections; whereupon, he provided information regarding visitor survey data and hotel and vacation rental demand and revenue in the Tampa Bay region and other Florida destinations. Mr. Kirsch, with input by Mr. Lowack, emphasized that December was a record-breaking month with an 8.5% increase in TDT collections over December of last year; and that advertising recall also reached a record high of 77%.

Responding to comments and queries by the members, Mr. Kirsch discussed various topics, including changes in travel party composition and separating inland and beach-area vacation rentals when comparing TDT collections; whereupon, Mr. Smith and Ms. Moore provided information regarding updates to hotel and vacation rental inventory as properties are restored.

VSPC PRESIDENT AND CEO UPDATE

Mr. Lowack provided the following updates:

- Efforts related to beach renourishment are ongoing, including the collection of County easements.
- VSPC's announcement pertaining to the MICHELIN Guide coming to Pinellas County generated over 2.4 billion impressions and more than \$48 million in media value.
- VSPC Communication and Content Creator BaiLeigh Carlson was recently selected as a 2025 eTourism Emerging Tourism Star.

In response to a query by Ms. Moore regarding beach renourishment, Chair Scott, with input by Mr. Lowack, provided brief comments regarding an upcoming meeting between Commissioners Kathleen Peters and Chris Scherer and representatives from the White

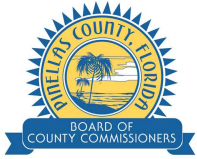
House and indicated that Public Works Director Kelli Hammer Levy is working closely with municipalities regarding collecting County easements for beach renourishment; whereupon, Mr. Lowack introduced two students participating in VSPC's internship program.

BOARD MEMBER COMMENTS/DISCUSSIONS

Mr. Henderson, Mayor Saracki, and Chair Scott expressed appreciation to staff for their work regarding the Capital Projects Funding Program.

ADJOURNMENT

Chair Scott adjourned the meeting at 10:41 AM.



Pinellas County

Staff Report

File #: 24-1104A, **Version:** 1

Agenda Date: 9/5/2024

Subject:

Application received from the Arts Center Association, Inc. d/b/a Morean Arts Center, for consideration in accordance with the Capital Projects Funding Program Guidelines for Category D Projects.

Recommended Action:

Approval for the application from the Arts Center Association, Inc., d/b/a Morean Arts Center (Arts Center) to be evaluated in the Fiscal Year (FY) 2024 Capital Projects Funding Program (CPFP) funding cycle, in accordance with CPFP Guidelines for Category D Projects.

- The Arts Center submitted a CPFP application requesting \$15,170,600 to expand the current facility and construct a new five-story building and parking structure on 2 contiguous vacant lots. The total project cost is \$30,241,200.
- Over the next ten years, this project is projected to bring the following economic impact to the County over and above current base operations:
 - 29,000 incremental room nights
 - \$75,200,000.00 in economic impact
 - \$574,000.00 in Tourist Development Taxes
- Project requests in excess of \$10 million must first receive approval from the Board of County Commissioners (Board) prior to entering the CPFP funding cycle for evaluation.
- CPFP Guidelines require the Arts Center to provide 1:1 matching funds which include:
 - \$9,400,000.00 from bank loans
 - \$3,270,000.00 fair market value of the two vacant lots
 - \$2,500,600.00 cash reserves on hand
- Project completion is estimated at the end of FY 2027.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

Summary:

The Arts Center is seeking \$15,170,600 in CPFP funding to support an expansion of the current facility to include a new five-story building and parking garage. The total project cost is \$30,341,200 and involves integration of the Chihuly Collection (currently located across Central Avenue), increased space for arts exhibition galleries, educational classrooms, a children's learning center, larger entrance area that will accommodate an assembly area for school tours, retail storefront and café, larger gift shop area, and a parking garage. The Arts Center is requesting 50% of the total cost for this project in TDT funds.

Application requirements include an economic impact study, detailed project description, budget,

project timeline, financing plan and a marketing and benefits plan. With Board approval, the Arts Center's application will be evaluated along with the other seven applications received in the current CPFP funding cycle and brought forward with a funding recommendation from the Tourist Development Council.

Background Information:

The Arts Center is expanding their current facilities to include a new five-story building and parking garage. The total cost of this project is \$30,341,200. The Arts Center is requesting \$15,170,600, or 50% in TDT funding through the CPFP to offset project costs.

In accordance with CPFP Guidelines, projects requesting more than \$10 million shall first be presented to the Board for conceptual approval prior to the applicant being permitted to participate in the funding cycle application process.

With Board approval, the Arts Center's application will be reviewed, evaluated and scored by staff along with seven other applications received in the FY 2024 CPFP funding cycle. Following the evaluation process, staff will present funding recommendations to the TDC for discussion. The Board will have the opportunity to consider the TDC's funding recommendations and final negotiated CPFP agreements at future meetings.

Over the next ten years the Arts Center is projected to bring the following economic impact to the County over and above current base operations:

- o 29,000 incremental room nights
- o \$75,200,000 in economic impact
- o \$574,000 in Tourist Development Taxes

In addition to the economic impact above, the Arts Center has proposed marketing deliverables which if approved, will be reviewed and negotiated by staff for the highest return on investment.

CPFP Guidelines require Category D applicants such as the Arts Center to provide 1:1 matching funds. In their application, the Arts Center met this criteria with the following:

- o \$9,400,000 from bank loans
- o \$3,270,000 fair market value of the two vacant lots
- o \$2,500,600 cash reserves on hand

Fiscal Impact:

N/A

Funding to support the Capital Project Funding Program is provided through the Tourist Development Tax Fund.

Staff Member Responsible:

Brian Lowack, Director, Convention and Visitors Bureau

Partners:

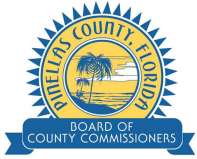
Tourist Development Council

Attachments:

Capital Projects Funding Program

Application

Guidelines



Pinellas County

Staff Report

File #: 24-0045D, **Version:** 1

Agenda Date: 3/26/2024

Subject:

Capital Project Funding Agreement Master Contract Form for use in contracting with organizations for approved projects.

Recommended Action:

Approval by the County Administrator of the Capital Project Funding Agreement Master Contract Form (Master Form) for use when contracting with applicant organizations for approved Capital Project Funding Program (CPFP) projects.

- Convention and Visitors Bureau (CVB) is opening the CPFP funding cycle in Fiscal Year (FY) 2024.
- The Master Form will serve as a contract template for CPFP agreements beginning with the FY24 funding cycle.
- As projects are approved, individual agreements will be negotiated by staff for tourism promotion benefits and presented to the Board of County Commissioners for consideration.
- This item has no fiscal impact on the County. Individual projects will be approved by the BCC and included in the CVB's budget as needed.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors.

Summary:

This Master Contract Form will provide a standardized contractual document to be used for the CVB's Capital Project Funding Program agreements, effective with the FY24 funding cycle.

Background/Explanation:

The CPFP is one of the programs administered by the CVB on behalf of the County. On September 27, 2023, the Board approved the recommendations by the Tourist Development Council to amend the CPFP Guidelines in preparation of the CVB opening the program in FY24. This program is typically on a bi-annual funding cycle but has been on pause since 2020 due to the pandemic.

The CVB is processing this CPFP Agreement through Master Contract Review to create efficiencies in the agreement approval process. As projects are approved, individual agreements will be negotiated by CVB staff for increased tourism promotion benefits and presented to the Board for consideration.

Fiscal Impact:

NA

Delegated Authority:

Authority for the County Administrator to approve this Master Contract Form is granted under Code Section 2-62 (a)(1).

Staff Member Responsible:

Brian Lowack, Director, Convention and Visitors Bureau

Partners:

Tourist Development Council

Attachments:

Capital Project Funding Agreement Master Form