

Conceptual Approval Category E Tourist Development Plan Funding Application



Background

- **The City of Clearwater and The Philadelphia Phillies have agreed to a term sheet that outlines a new 20-year agreement**
- **The City of Clearwater is seeking conceptual approval to begin negotiations for a Category E Tourist Development Plan Funding Application to fund retained Spring Training facility improvements for Spectrum Field and Carpenter Complex (Clearwater Complex)**
- **Once funding agreements among the City of Clearwater, Pinellas County, and The Philadelphia Phillies have been reached, this project can be certified by state officials of the Department of Economic Opportunity (DEO) to receive state funding**

Clearwater Complex History

Spectrum Field

- Opened in 2004
- Philadelphia Phillies = \$15.6 million Capital Contribution since 2003
- City of Clearwater = \$5.6 million

Carpenter Complex

- Opened in 1967
- Philadelphia Phillies = \$ 3 million Capital Contribution during 16 seasons
- City of Clearwater = \$ 6.25 million Capital Contribution during 16 seasons

Clearwater Threshers

- Led the Florida State League In Attendance for the past twelve seasons
- 200,000 spectators in 2018

Community Events

- Pitch for Pink
- Boo Bash
- Clearwater High School Graduation
- Hops for Hospice
- AAC Baseball Championships

Spectrum Field



Spectrum Field



**CLIMATE
CONTROLLED
CLUB LEVEL**



**CLIMATE
CONTROLLED
CONNECTION
OF THE THIRD
FLOOR**



**RENOVATE AND
EXPAND THE
LEFT FIELD
CONCOURSE/
RESTROOMS**



**REPAIR AND REPLACE
CAPITAL ITEMS AS
IDENTIFIED IN THE
DELTA ENGINEERING
REPORT**



**RENOVATE AND
EXPAND OFFICE
SPACE**



**RENOVATE AND
EXPAND
FITNESS/
TRAINING SPACE**



**EXPAND FOOD
SERVICE AND
DINING AREA**



**WEST
ENTRANCE
ELEVATOR AND
HANDICAPPED
ENTRANCE**

An aerial photograph of the Carpenter Complex, a baseball facility. The image shows a large green baseball field with a brown infield, a grey and red building with a large red 'P' logo, and a parking lot. A semi-transparent blue text box is overlaid on the right side of the image, containing a list of renovation and expansion projects. In the background, there is a multi-lane highway with several cars and some industrial buildings.

Carpenter Complex

- Renovate and expand existing player clubhouse
- Renovate and expand office space and development staff space
- Player education and accommodation facility
- Maintenance facility
- Increased field and practice areas

Construction Timeline



Commencement of construction on entire project (Carpenter Complex and Spectrum Field) is contingent on all funding sources being in place

This will be a multiphase project with a total duration of four years (2020 - 2024)

First phase of the project will be the Carpenter Complex which will break ground in April of 2020 (total project time frame two years)

Spectrum Field renovations will commence in 2020-2021 with projected completion in 2024

The background image shows the interior of a stadium, likely the Citizens Bank Park. It features rows of grey stadium seats with dark blue armrests and a dark blue padded bench in the foreground. In the background, there is a bar area with a red wall, a display of various bottles, and framed pictures of baseball players. The ceiling has recessed lighting and a red accent wall on the right side.

Project Costs

- Total estimated project cost is \$79.7M
- Spectrum Field estimated project cost \$40-45M
- The City and the Phillies propose to not use TDT funding for the design and construction of the player accommodation facility (estimated at \$15.5M)
- Carpenter Complex estimated \$35-40M



Projected Funding Sources

- State of Florida - Department of Economic Opportunity \$ 20M (\$13.7M bonded net present value)
- Philadelphia Phillies - \$10M and all cost overruns of \$79.7M total project cost
- City of Clearwater - \$16M in “Penny for Pinellas” tax funding
- Pinellas County – TDT funds in the amount of \$40M



Funding Timeline Projections

- State - \$9.4M in FY20 and \$4.3M in FY21
- The Philadelphia Phillies - \$2.5M this year, \$5M in FY20 and \$2.5M in FY24 plus any costs exceeding \$79.7M total project cost
- The City of Clearwater - \$2.5M FY 20, \$5M in FY 21, \$1M in FY 22, \$1.5M in FY 23 and \$6M in FY 24 available from Penny IV
- Pinellas County – \$3.3M in FY 20, \$14.1M in FY 21, \$12.9M in FY 22, \$8.5M in FY 23 and \$1.2M in FY 24

Questions?

