

FINALIZED AGREEMENT

THIS FINALIZED AGREEMENT is made and entered into this 28 day of January, 2025, by and between Pinellas County, a political subdivision of the State of Florida, hereinafter the (“County”), for and on behalf of Visit St. Pete-Clearwater (“VSPC”), and Powerboat P1 (USA) LLC, a Limited Liability Company (“Event Organizer”) (collectively, the “Parties,” or individually, a “Party”).

WITNESSETH:

WHEREAS, on August 13, 2024, the Board of County Commissioners approved funding for the St. Petersburg Powerboat Grand Prix as part of the 2025 Elite Event Program; and

WHEREAS, on September 25, 2024, the County and Event Organizer agreed to the terms and deliverables of the Tourism Promotion Agreement (hereinafter “Agreement”) subject to the execution of same; and

WHEREAS, the Agreement was for sponsorship of the St. Petersburg Powerboat Grand Prix (event) wherein the Event Organizer agreed to promote and market Pinellas County tourism in connection with the event and County agreed to pay Event Organizer a Sponsorship Fee; and

WHEREAS, based on approval of funding but before the Agreement was fully signed, the Event Organizer proceeded to market and promote the destination in accordance with the negotiated deliverables; and

WHEREAS, on October 9, 2024, after initiating the marketing and promotion of the destination, through no fault or delay of the Event Organizer and prior to the County signing the Agreement, the event was cancelled due to the impending hurricane known as Milton; and

WHEREAS, the County now acknowledges that it has received certain marketing and promotional tourism benefits despite the fact that the Agreement had not yet been signed by the County, and given the specific circumstances herein recognizes the Event Organizer is entitled to be compensated for certain benefits which were received and are incorporated in Exhibits A and B attached hereto and made a part hereof; and

WHEREAS, County and Event Organizer now wish to finalize the Agreement to allow for compensation of expenditures determined allowable by the County.

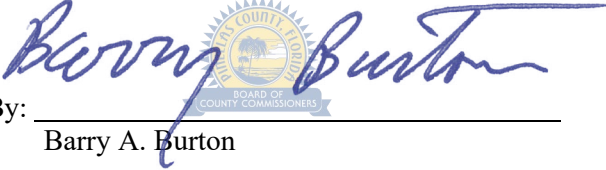
NOW THEREFORE, the Parties agree as follows:

1. The County agrees to this Finalized Agreement as agreed upon by the Parties. Specifically, the County shall compensate the Event Organizer herein the total sum of Fifty Thousand Dollars (\$50,000.00) for benefits received by the County from the promotion and marketing of Pinellas County tourism by Event Organizer in connection with the marketing and promotion of the subsequently cancelled event.
2. This Finalized Agreement shall be retroactive to October 1, 2024, and will remain in full force and effect until March 31, 2025.

<Signature page follows>

IN WITNESS WHEREOF the parties herein have executed this Finalized Agreement as of the day and year first written above.

PINELLAS COUNTY, FLORIDA
by and through its County Administrator

By:  Barry A. Burton

POWERBOAT P1 (USA) LLC

By:  Michelle Petro, Director of Operations

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

Pinellas County TDC Elite Event Funding FY25
Benefits & Deliverables
Exhibit A

Event Name: St. Petersburg Powerboat Grand Prix ("Event")
Event Dates: October 18-20, 2024
Marketing & Advertising Up To Funding Amount: \$35,000
Sponsorship Contribution: \$15,000

Total Contribution: \$50,000

I. VisitSPC will receive, in exchange for its financial support, the following benefits at no additional charge, except as noted:

A. Official Designation Status

- i. Presenting Sponsor of the Event
- ii. Official Tourism Partner of the Event

B. Marketing & Advertising Benefits

- i. Pursuant to the marketing plan submitted by Event, a copy of which is attached hereto as Exhibit B, VSPC will reimburse Event up to the sum of \$35,000 for pre-Event marketing deliverables upon submittal and acceptance of post-Event proof of performance documentation. Proof of performance shall include 3rd party invoice(s), proof of payment and proofs or samples that match the marketing plan and other such documentation as may be required by VSPC.

C. Sponsorship Benefits

- i. Logos and links included on Event's website and marketing materials (posters, etc.).
- ii. Fully branded VSPC display boat for use throughout the year for event displays, parade floats, etc. Up to ten (10) uses. Wrap to be paid for by VSPC.

ELITE EVENT PROPOSED MARKETING & ADVERTISING PLAN			ST PETERSBURG P1 POWEBROAT GRAND PRIX	St. Pete Powerboat Grand Prix		
Media Category	Media Vendor/ Partner	Market	Media Placement Timing	Media Placement Detail	Media Cost (NET to Vendor)	Media Cost (IN-KIND)
Online Media Platform	Speed on the Water	Worldwide	9/1-10/20		\$5,000.00	
Print - Digital	Orlando Sentinel	Orlando DMA	9/23/24-10/19/23		\$10,000	
Outdoor Billboards	Billboard Source	Orlando/Ocala	9/23 for 4 weeks		\$2,575	
TV	MAV TV	National	9/7 - 10/18		\$7,600	
TV	Fox13 Tampa	Tampa Bay DMA, 10 counties	9/23-10/19		\$9,299	
Radio	iHeart Media	iHeart Media	Tampa/St Pete		\$1,257	
Print	Pro Rider Magazine				\$433	
Graphic Design	Ronny Mac				\$990	
					\$ 37,153.92	\$ -