Pinellas County

Legislation Details (With Text)

File #:	23-0529D **Version:** 1		
Type:	Delegated Item	**Status:**	Passed
File created:	6/15/2023	**In control:**	Convention and Visitors Bureau
On agenda:	8/15/2023	**Final action:**	8/15/2023
Title:	Tourism Promotion Agreement with Powerboat P1 LLC for a Fiscal Year 2023 Elite Event.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Tourism Promotion Agreement		

Date	Ver.	Action By	Action	Result

Subject:
Tourism Promotion Agreement with Powerboat P1 LLC for a Fiscal Year 2023 Elite Event.

Recommended Action:
Approval and execution by the County Administrator of the Tourism Promotion Agreement with Powerboat P1 (USA) LLC (Powerboat) for a Fiscal Year 2023 Elite Event.

- Agreement with Powerboat for $150,000.00 supports the P1 Offshore St. Pete Grand Prix.
  - $125,000.00 for Sponsorship benefits.
  - Up to the sum of $25,000.00 for Marketing and Advertising expenditures.
  - Total sum of $150,000.00.
- Funding was recommended by the Tourist Development Council on June 1, 2022 and approved by the Board of County Commissioners on August 16, 2022.
- Funding is paid on a post event basis and is allocated between marketing and advertising expenditures and sponsorship benefits.
- The Convention and Visitors Bureau's research firm will provide either a return-on-investment analysis or a visitor profile report for each Elite Event, as determined.

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 Tourism Promotion Agreement is for the P1 Offshore St. Pete Grand Prix, which is scheduled to be held September 1-3, 2023, in downtown St. Petersburg. Funding will be paid on a post event basis upon receipt of a report and other supporting documentation.

Background/Explanation:
On August 16, 2022, the Board of County Commissioners approved 31 events for the FY23 Elite

Event Funding Program for a maximum (or “up to”) total funding amount of $1,460,000.00.

This will be the first year the County has supported the P1 Offshore St. Pete Grand Prix through the Elite Program. For FY23 Elite Events, Destination Analysts, Inc. (DA), the CVB’s research firm, will provide either an ROI analysis or a visitor profile report, which will provide information for future event marketing. All DA reports are shared with event organizers.

Funding for Elite Events is allocated between marketing and advertising expenditures and sponsorship benefits, which are detailed in Exhibits A and B of the agreement. Funding is paid on a post event basis upon receipt of a written report and other supporting documentation.

Fiscal Impact:
$150,000.00 P1 Offshore St. Pete Grand Prix

Funding to support the Tourism Promotion Agreement in the amount of $150,000.00 is included in the CVB’s Annual Operating Budget. The source of funding is the Tourist Development Tax Fund.

Delegated Authority:
Authority for the County Administrator to sign this Tourism Promotion Agreement is granted under Code Section 2-62 (a)(1).

Staff Member Responsible:
Brian Lowack, Interim Director, Convention and Visitors Bureau

Partners:
Tourist Development Council

Attachments:
Tourism Promotion Agreement