



Cover Memorandum/Staff Report

File #: 18-0452 CRA

Agenda Date: 10/1/2019

Item #: 6D.

TO: CRA Board of Commissioners
FROM: Lori Hayward, Finance and Operations Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: October 1, 2019

INTERLOCAL AGREEMENT BETWEEN THE CITY AND CRA FOR THE TENNIS TOURNAMENT SPONSORSHIP

Recommended Action:

Approve the attached Interlocal Agreement between the CRA and the City of Delray Beach for the CRA to be a co-title sponsor along with the City of the 2019 Delray Beach Open Tennis Tournament, in the amount of \$905,000, subject to approval of the City and CRA budgets for Fiscal Year 2019-20.

Background:

At the September 10, 2019 CRA Board meeting, the Board approved the Fiscal Year 2019-20 Budget. It included the CRA co-title sponsorship with the City for the 2020 Delray Beach Open tournament at the Municipal Tennis Center in the amount of \$905,000 taking place February 14, 2020. The CRA has provided the following sponsorship funds in prior years as follows:

- 2018-2019 \$905,000
- 2017-2018 \$1,000,000
- 2016-2017 \$993,780
- 2015-2016 \$550,000
- 2014-2015 \$550,000
- 2013-2014 \$550,000
- 2012-2013 \$535,000
- 2011-2012 \$535,000
- 2010- 2011 \$500,000
- 2009- 2010 \$500,000
- 2008- 2009 \$500,000

The sponsorship of tournaments at the Municipal Tennis Center helps further the CRA mission by helping the Tennis Center remain a competitive venue for major events. These events draw thousands of visitors to downtown Delray Beach including the West Atlantic Avenue area of The Set, and results in tangible economic benefits for downtown merchants. The economic impact is estimated to be \$10,494,292.70 (See Exhibit B).

Attachment(s): Exhibit A - ILA for the Tennis Tournament Sponsorship Agreement 2019-2020, Exhibit B - Delray Beach Open Economic Impact, Exhibit C - Delray Beach Open

CRA Attorney Review:

The CRA Attorney has reviewed the Funding Agreement to form and determined it to be acceptable.

Funding Source/Financial Impact:

\$905,000 allocated from General Ledger #7470 - Tennis Tournament Sponsorship.