



Cover Memorandum/Staff Report

File #: 18-0686 CRA

Agenda Date: 10/27/2020

Item #:

TO: CRA Board of Commissioners
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: October 27, 2020

INTERLOCAL AGREEMENT BETWEEN THE CITY OF DELRAY BEACH AND DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY TO BE A CO-TITLE SPONSOR ALONG WITH THE OF THE 2021 DELRAY BEACH OPEN TENNIS TOURNAMENT

Recommended Action:

Approve the attached Interlocal Agreement between the City of Delray Beach ("City") and the Delray Beach Community Redevelopment Agency ("CRA") for the CRA to be a co-title sponsor along with the City of the 2021 Delray Beach Open Tennis Tournament, in an amount not to exceed \$905,000.

Background:

At the September 29, 2020 CRA Board meeting, the Board approved the Fiscal Year 2020-2021 Budget. It included the CRA co-title sponsorship with the City for the 2021 Delray Beach Open tournament at the Municipal Tennis Center in an amount not to exceed \$905,000 taking place February 12-21, 2021. The CRA has provided the following sponsorship funds in prior years as follows:

- 2019-2020 \$905,000
- 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, and results in tangible economic benefits for downtown merchants.

Attachment(s): Exhibit A - ILA for the Tennis Tournament Sponsorship Agreement 2020-2021; Exhibit B - 2020 Delray Beach Open Economic Impact

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.