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Title: SPONSORSHIP FOR THE CITY OF MARGATE'S 65TH BIRTHDAY CELEBRATION

Sponsors:

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Date	Ver.	Action By	Action	Result
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TO: Chair and Members of the Board

FROM: Jeffrey Oris, Executive Director

DATE: March 11, 2020

SPONSORSHIP FOR THE CITY OF MARGATE'S 65TH BIRTHDAY CELEBRATION

BACKGROUND: The City of Margate is planning to host a 65th Birthday celebration and have asked the MCRA to consider a \$50,000 sponsorship of the event. While the event is still in proposal form and has not yet been fully formulated, the intent is to have a nationally known band headline the event that might include food trucks and other family-friendly entertainment and activities.

The MCRA Board limited funding of current events and notified the City it would not be funding these events in the future; however, this was based on previously used justifications of promoting downtown businesses and the Town Center project. With limited businesses in the area and the uncertainty of the Town Center project due to an on-going lawsuit, the aforementioned justification was negated. In addition, the previous events were not reaching as regional an audience and tended to attract far more city residents than visitors from outside the City.

If the City is to bring in a national act to headline an event within the CRA district, the event has potential to attract persons from a more regional area, including potential investors to the City. Through a sponsorship agreement, the MCRA can negotiate terms with the City that will ensure the funding it provides will be utilized for an event that meets criteria outlined in State Statutes and the Margate Community Redevelopment Plan. In addition to insuring terms, a sponsorship allows the MCRA to hold the City responsible for hosting the event while eliminating additional financial risk for unseen expenses (as had been the case with previous events). Should these conditions be met, it may be possible for the MCRA to sponsor the event.

RECOMMENDATION: If the MCRA Board is inclined to sponsor the event, identify the amount of the sponsorship and authorize the Executive Director and MCRA Attorney to negotiate a sponsorship agreement that outlines intent and goals to insure the sponsorship meets the intent and needs of F.S. Chapter 163, Part III and the Margate Community Redevelopment Plan

FISCAL IMPACT: \$50,000 or the amount authorized by the Board

CONTACT PERSON: Jeffrey Oris, Executive Director