

Capital Project Funding Program



Introduction

Crossroads Consulting Services, LLC was engaged by the County to assist VisitSPC with their review and evaluation of capital projects funding applications in accordance with the Capital Projects Funding Program Guidelines (CPFP Guidelines).

The rating criteria that VisitSPC considered in their evaluation includes:

- Annual tourism economic benefits of the capital project for a period of 10 years
- Number of projected tourist room nights (including both paid and unpaid), tourist attendance generated annually and projected growth rate on an annual basis
- Total marketing and sponsorship benefits
- Contribution of the project to the County's strategic plan
- The extent that the capital project achieves geographic distribution of CPFP funding throughout Pinellas County



PROJECTS	REQUEST	AMOUNT REQUESTED	ENTITY
Eddie C. Moore Complex	Improvements & Repairs to Eddie C. Moore Complex	\$10,000,000	City of Clearwater
Clearwater Beach Municipal Marina	Improvements & Repair to Marina	\$10,000,000	City of Clearwater
Clearwater Marine Aquarium	Improvements & Repair to CMA	\$9,800,000	Clearwater Marine Aquarium
Arts Center & Chihuly Collection	Construction & Enlargement on New Location	\$15,170,600	Arts Center d/b/a Morean Arts Center
Palladium Theater	Improvements & Remodel for Existing Location	\$2,500,000	St. Petersburg College
Dunedin Museum	Repair & Improvement to Clock Tower	\$24,500	Dunedin Museum
Florida Orchestra	Construction & Extension to Mahaffey Theater	\$9,500,000	Florida Orchestra
Woodson African American Museum	Construction for New Museum	\$10,000,000	Woodson African American Museum
TOTAL		\$66,995,100	



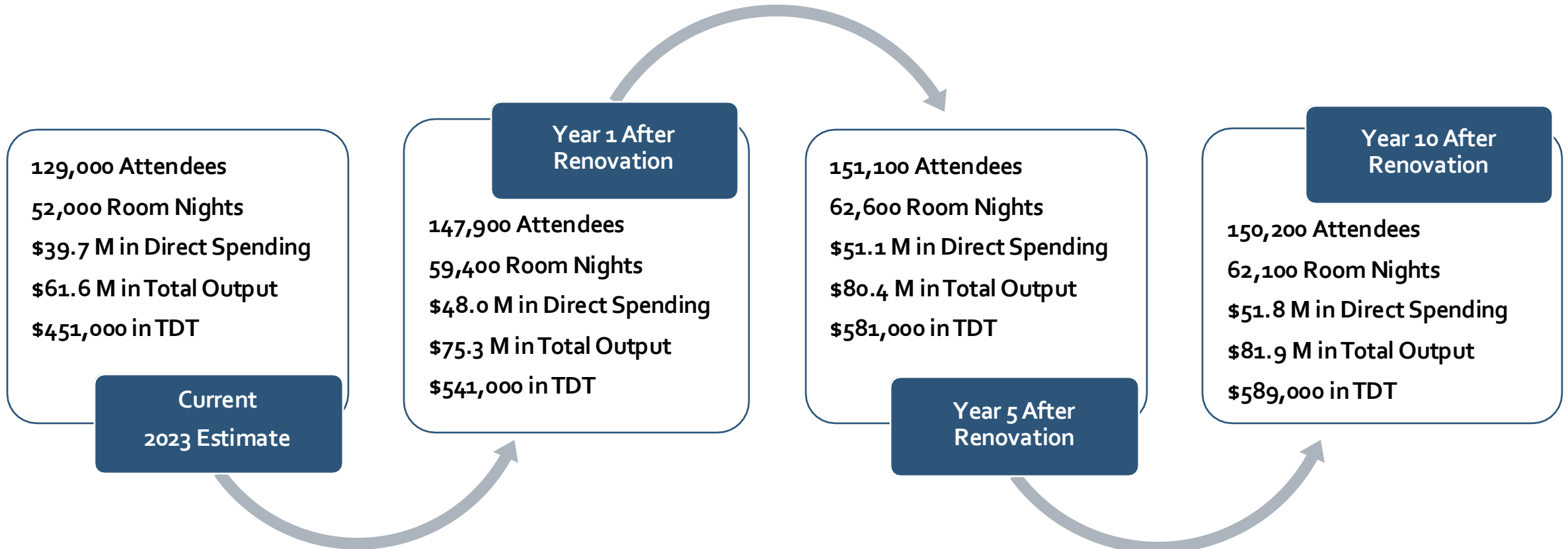
Eddie C. Moore Complex (ECMC)

The current project application under consideration is for a renovation of the ECMC, the highlight of which is the construction of a two-story multipurpose building. This facility will include expanded restrooms, versatile multipurpose areas, an elevator and lobby, a technology interface room, and most notably, a second-floor common area featuring four distinct broadcast and streaming sections. This unique setup will be unparalleled in the County and serve as a significant draw for high-profile events. The planned renovation also includes a variety of new field amenities including additional seating, improved warm-up areas, new dugouts, scoreboards and lighting, along with various other enhancements. The full scope of the planned renovation is summarized below:

Eddie C. Moore Complex Renovation Capital Project Proposal	
New 2-Story Building - First Floor	<ul style="list-style-type: none">- Public Restrooms- 2 Multipurpose Spaces- Elevator and Lobby- Technology/Electrical Room
New 2-Story Building - Second Floor	<ul style="list-style-type: none">- 1 Multipurpose Space- 4 Individual Broadcasting Areas
Field Amenities	<ul style="list-style-type: none">- 400-500 seats behind homeplate on fields 1, 2, 3, and 4- One field with 1200-1500 additional bleacher seats along 1st/3rd base lines- Concrete ½ wall with pads that run from dugout to dugout- Dyneema netting running from dugout to dugout on fields 1, 2, 3, 4, and 9F- New concrete dugouts with a single stall restroom on fields 1, 2, 3, and 4.- New LED lighting on all fields- Improved warm-up areas



ECMC – Economic Impact Summary



Note: Above graphic represents the sum of base and incremental impacts and below is solely for the incremental resulting from the renovation.

Total Aggregate Incremental (New) Impacts for 10-Year Period Post Renovation	Attendees	Room Nights	Direct Spending	Total Output	TDT
	178,600	119,900	\$100.7 Million	\$162.2 Million	\$1.2 Million



Clearwater Beach Marina

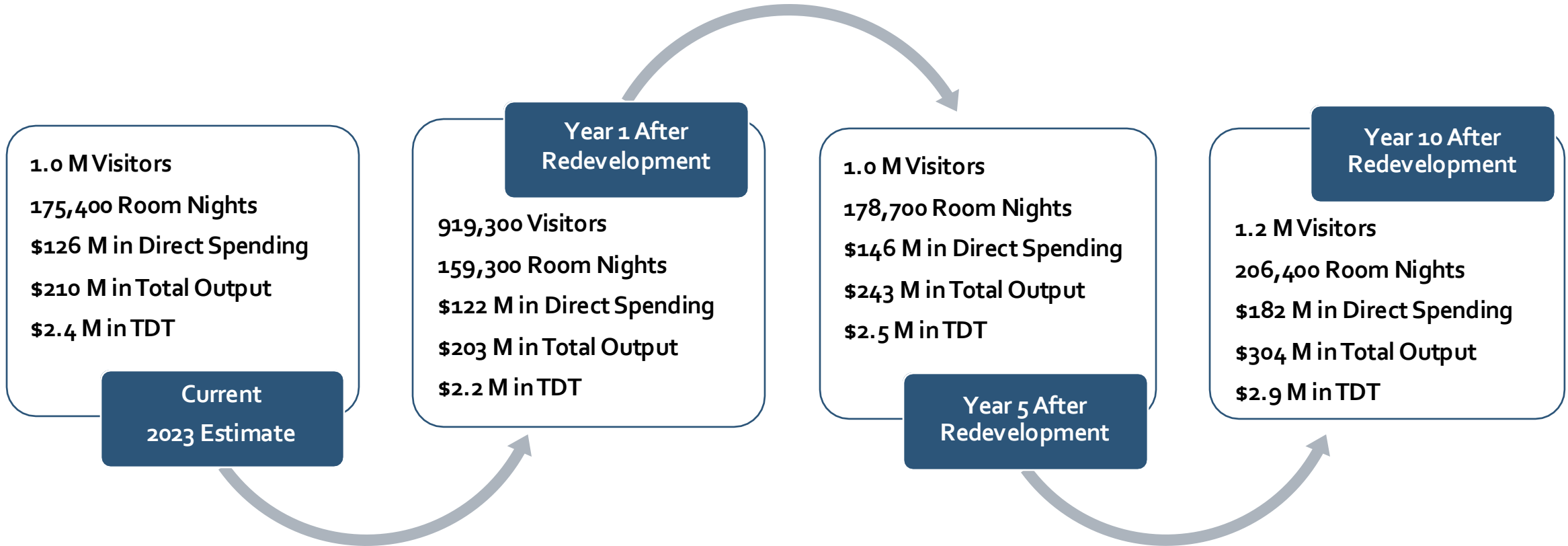
The current project application under consideration is for the redevelopment and replacement of core Marina offerings and infrastructure, while also creating more accessible and welcoming pedestrian spaces. The scope of the planned redevelopment is summarized below.

- Replace fixed dock marina with a mix of fixed docks (commercial) and floating docks (recreational, transient, fuel, ferry).
- Upgrade overwater utilities (water, sewer, firewater, electrical, fuel) to modern, code-compliant systems.
- Replace seawalls on west and north sides, raising them to minimum elevation requirements as set forth by the City.
- Perform 5,300 cubic yards of maintenance dredging.
- Improvements to sidewalks on the northern/eastern edges of the property with landscaping, hardscaping, and lighting to activate "Marina Walk" connecting the promenade to restaurants and retail on property and nearby attractions.
- Relocate overwater kiosks to upland plaza.
- Replace over-water fuel office with a floating building.
- Install ADA-compliant docks per Florida Building Code and ADA Guidelines for boating facilities.



Source: Moffatt & Nichol.

Clearwater Beach Marina – Economic Impact Summary



Note: Above graphic represents the sum of base and incremental impacts and below is solely for the incremental resulting from the redevelopment.

Total Aggregate Incremental Impacts for 10-Year Period Post Redevelopment	3,345,500 Visitors	579,700 Room Nights	\$488.1 Million in Direct Spending	\$814.7 Million in Total Output	\$8.0 M in TDT
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Clearwater Marine Aquarium (CMA)

The current project application under consideration is for a renovation of the CMA Winter Zone, the highlight of which is to transform the Winter Zone's two-story pools into a sea lion habitat and an enhanced river otter habitat with accessible guest viewing areas. Additionally, the project will include broader walkways and stairwells, more accessible bathrooms, and a new elevator for animal transport.

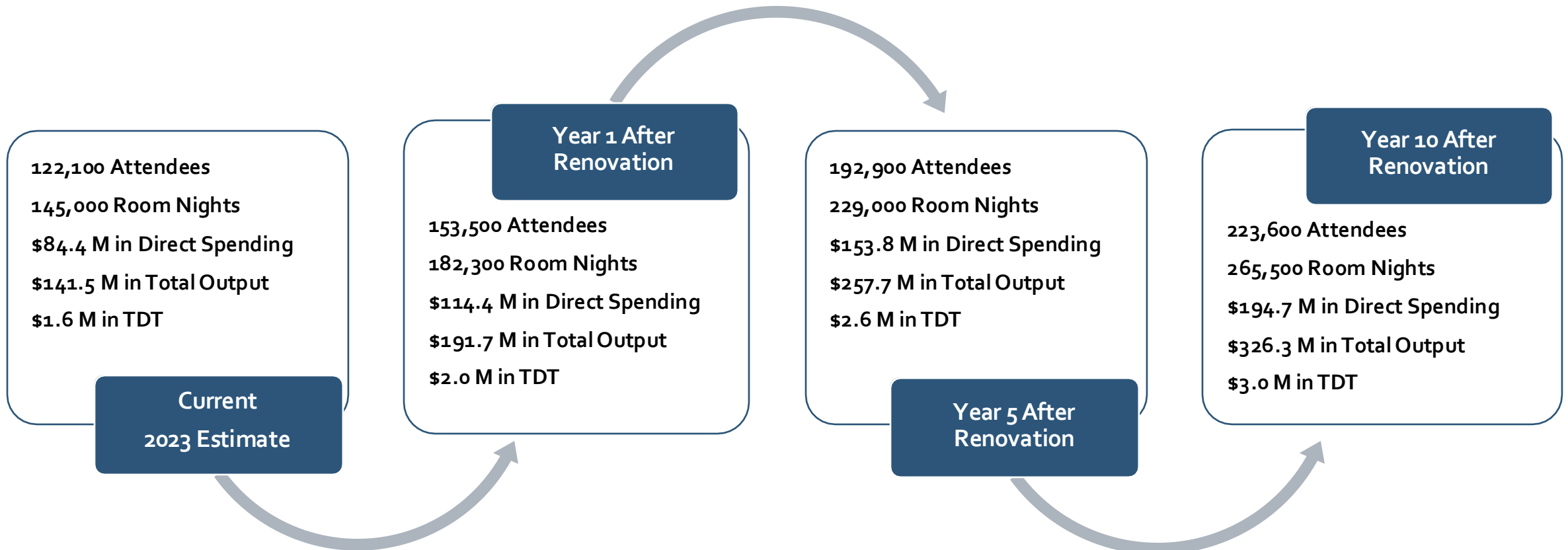
The main pool has already been drained in preparation for the planned construction. While some surrounding pools still contain marine life, the structure of the entire two-floor area requires strengthening and updates. The central renovation space, measuring 50' x 50', is divided into three habitats: the main pool (50' x 25'), the east holding pool (25' x 25'), and the west holding pool (25' x 25'), with each pool being 14' deep.

The primary objectives of the project are to increase attendance by revitalizing the oldest part of CMA's facility to welcome new marine life and provide rescued, non-releasable marine life with environmentally appropriate habitats to educate existing and new patrons.



Source: Fisher Architects.

CMA – Economic Impact Summary



Note: Above graphic represents the sum of base and incremental impacts and below is solely for the incremental resulting from the renovation.

Total Aggregate Incremental (New) Impacts for 10-Year Period Post Renovation	Attendees	Room Nights	Direct Spending	Total Output	TDT
	229,400	272,600	\$185.7 Million	\$311.2 Million	\$3.1 Million



Arts Center

The current project application under consideration is for a redevelopment and replacement of the Arts Center with a new, expanded, five-story state-of-the-art facility along with an adjacent parking structure at its current site and on two nearby vacant lots it owns. In addition to integrating the existing Morean Arts Center and the Chihuly Collection into a single building, the project's goals are to create more accessible and welcoming convening spaces that are lively, engaging and encourage visitation; engage a broader audience; forge partnerships with community stakeholders and organizations; and further elevate the Arts Center into a premier cultural destination in St. Petersburg. The scope of the planned redevelopment is summarized in the table below.

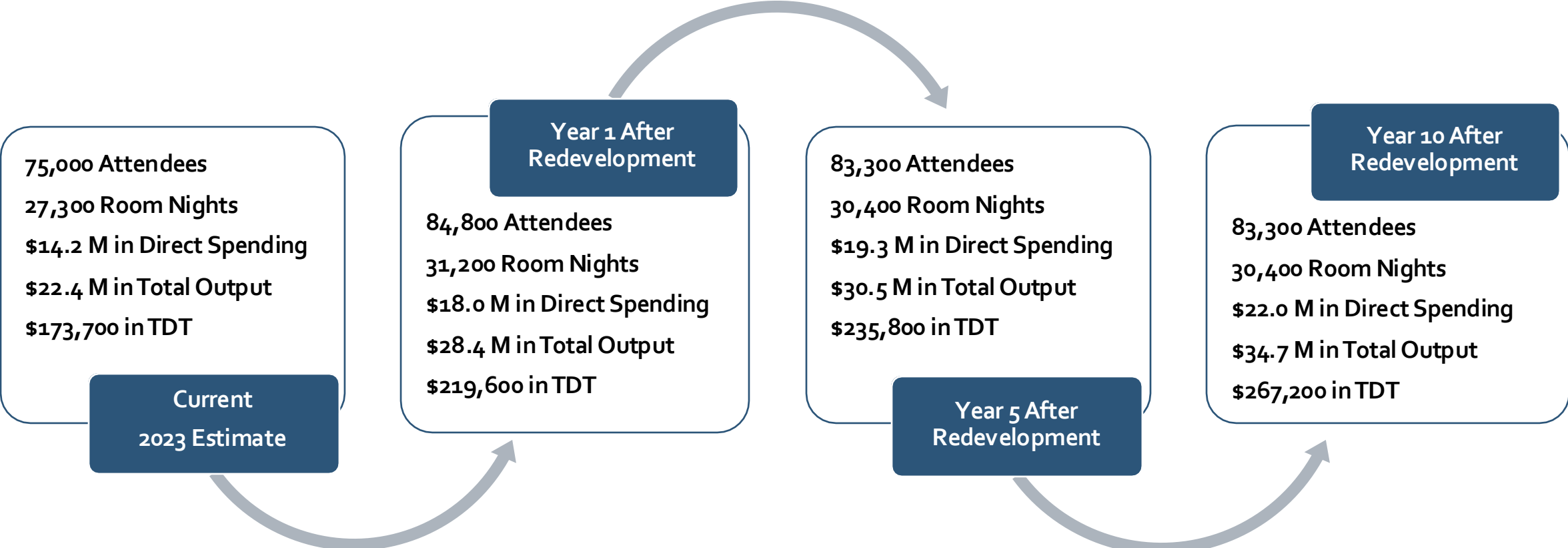
The Arts Center Redevelopment Capital Project Proposal	
New Building - 46,541 Gross Square Feet	<ul style="list-style-type: none">- Chihuly Collection Museum Exhibition Area- Expanded Arts Center Exhibition Galleries- Enhanced Classrooms for Educational Programs- Retail Store Front with Café- Administrative Areas and Support Spaces
New Parking Garage - 69,950 Gross Square Feet	- 93 Parking Spaces



Source: Hennessey Construction Services.



Arts Center – Economic Impact Summary



Note: Above graphic represents the sum of base and incremental impacts and below is solely for the incremental resulting from the redevelopment.

Total Aggregate Incremental (New) Impacts for 10-Year Period Post Redevelopment	76,600 Attendees	30,900 Room Nights	\$18.0 Million in Direct Spending	\$28.5 Million in Total Output	\$244,500 in TDT
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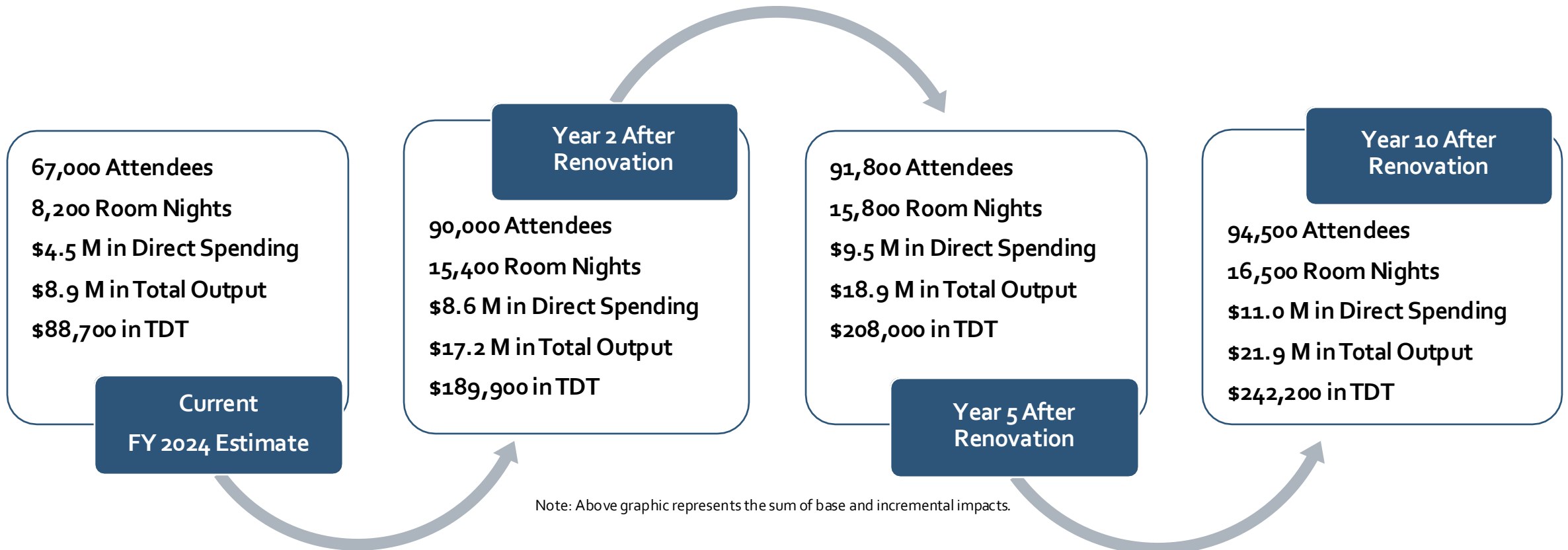
Palladium Theater

The current project application under consideration is for a renovation of the Palladium, the highlights of which include replacing all the seats, a new ceiling, and raising the stage. These, along with various other interior improvements and new lighting/acoustical systems are aimed to greatly enhance the audience experience, fill more houses to capacity, support the area's growing conference/convention business, and attract more visitors from outside the County. Palladium management has represented that the project is shovel ready and in conjunction with Cost+Plus have estimated a 17-month completion timeline for the work, envisioned to take place from July 1, 2025 to December 15, 2026, during which time the level of operations of the Palladium are unknown but it is anticipated to be closed for an extended period during 2026.



Source: Earl Swensson Associates Architects.

Palladium Theater – Economic Impact Summary



Note: Above graphic represents the sum of base and incremental impacts.


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Total Aggregate Incremental (New) Impacts for 10-Year Period Post Renovation	Attendees	Room Nights	Direct Spending	Total Output	TDT
	212,600	68,100	\$39.2 Million	\$78.1 Million	\$1.0 Million



Methodology

Rating Criteria Categories

- Annual tourism economic benefits for a period of ten (10) years (30 points)
 - Number of projected tourist room nights and tourist attendance generated annually (25 points)
 - Total marketing and sponsorship benefits (20 points)
 - Contribution to strategic plan (20 points)
 - Geographic Distribution (5 points)
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- Points were combined from each category to determine a project's total score
 - Highest rated project's total score was used as a percentage of its requested funding amount to determine value placed on highest ranked project
 - Remaining project scores were used as a percentage and applied to the recommended funding amount of the highest ranked project to determine recommended funding level for each remaining project, with two exceptions:
 - If a project's funding request was lower than its score, the full funding request is recommended
 - Based on the incremental economic impact of the lowest ranked project, its score was used as a percentage of next lowest recommended funding amount to determine our recommendation
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Applicant	Rank	Request	Recommendation (up to amount)	Comments
Eddie C. Moore Complex	1	\$10,000,000	\$7,750,000	Eligible
Clearwater Beach Municipal Marina	2	\$10,000,000	\$7,350,000	Eligible
Palladium Theater	3	\$2,500,000	\$2,500,000	Eligible
Clearwater Marine Aquarium	4	\$9,800,000	\$6,050,000	Eligible
Arts Center & Chihuly Collection	5	\$15,170,600	\$1,135,000	Eligible
Dunedin Museum	N/A	\$24,500	N/A	Not Eligible
Florida Orchestra	N/A	\$9,500,000	N/A	Not Eligible
Woodson African American Museum	N/A	\$10,000,000	N/A	Requires BCC Authorization*
Totals		\$66,995,100	\$24,785,000	

*Woodson African American Museum will be presented to the BCC 2/25 for review. If approved for evaluation staff recommendation will be presented to the TDC 3/19.

NEXT STEPS

- February 25- Woodson African American Museum request to BCC for consideration
 - March 19- If authorized by BCC, Woodson African American Museum recommendation to TDC
 - March 25- Recommendations to BCC
 - VisitSPC staff will negotiate agreements with approved applicants for up to funding amounts approved by the BCC.
 - Final agreements will be brought to the BCC for approval at a later date to be determined.
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