



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#24-0912

TO: Honorable Mayor & Members of the Fort Lauderdale City Commission

FROM: Susan Grant, Acting City Manager

DATE: October 15, 2024

TITLE: Motion Approving FY 2025 Beach Business Improvement District (BBID) Grant Participation Agreement with TMF Holdco LLC, to Produce the Tortuga Music Festival - \$225,000 – **(Commission District 2)**

Recommendation

Staff recommends the City Commission approve the FY 2025 Beach Business Improvement District (BBID) Grant Participation Agreement with TMF Holdco LLC, to produce Rock The Ocean's Tortuga Music Festival in the amount of \$225,000.

Background

In 2024, the BBID Advisory Committee reviewed grant requests for fiscal year 2025. On May 13, 2024, the committee considered a request from TMF Holdco LLC for \$250,000 annually over multiple years to support Rock The Ocean's Tortuga Music Festival. The committee recommended a \$225,000 grant for one year (FY 2025) (Exhibit 1).

The festival is a renowned three-day beachfront music event with an ocean conservation theme. Featuring three (3) stages and over forty (40) notable artists, it has received accolades from the Academy of Country Music and other prestigious organizations. Nationally promoted through various campaigns, the festival draws visitors and provides significant economic benefits to local businesses.

The 2025 festival is scheduled for April 6-8, 2025, on Fort Lauderdale Beach. BBID grant funds will be used to cover some of the operational costs. For more details, refer to the BBID Grant Funding Application (Exhibit 2).

Funding History

Since 2018, TMF Holdco LLC has received \$1,350,000 in BBID funding for Rock The Ocean's Tortuga Music Festival.

The BBID Assessment is a non-ad valorem assessment for the cost of providing beach business improvements services, facilities and programs that have a special benefit to commercial property located within the beach area. The funding proposals are consistent with the legislative determinations of special benefit found in C-06-34, Section 1.04(A)(2), Fort Lauderdale Code of Ordinances, by increasing the number of visitors to the BBID.

Reimbursement of the funds will be contingent upon an executed Grant Participation Agreement with the City. Invoices for reimbursement shall be submitted after event completion documenting the purchase and services before a payment is made. (Exhibit 3).

Resource Impact

There will be a \$225,000 Fiscal Year 2025 impact to the city in the account listed below.

<i>Funds available as of October 1, 2024</i>					
ACCOUNT NUMBER	COST CENTER NAME (Program)	CHARACTER/ACCOUNT NAME	AMENDED BUDGET (Character)	AVAILABLE BALANCE (Character)	AMOUNT
10-135-6100-552-40-4207	Special Facilities & Administration – Beach Business Improvement District	Other Operating Expenses/ Promotional Contributions	\$985,393	\$985,393	\$225,000
TOTAL AMOUNT ►					\$225,000

Strategic Connections

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Public Places Focus Area, Goal 5: Build a beautiful and welcoming community
- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are Here and We are Prosperous.

This item supports the *Advance Fort Lauderdale 2040* Comprehensive Plan specifically advancing:

- The Parks, Recreation, and Open Space Focus Area
- The Parks, Recreation & Open Space Element
- Goal 2: Be a community with high quality parks and recreational facilities that highlight the character of our City

Attachments

Exhibit 1 – May 13, 2024, BBID Meeting Minutes

Exhibit 2 – FY 2025 BBID Grant Application

Exhibit 3 – FY 2025 Grant Participation Agreement

Prepared by: Judy Erickson, Program Manager, Parks and Recreation

Department Director: Carl Williams, Director, Parks and Recreation