

## Legislation Details (With Text)

<b>File #:</b>	R-CRA-2017-38	<b>Version:</b>	1	<b>Name:</b>	Art & Culture Center Project
<b>Type:</b>	CRA Resolution	<b>Status:</b>	Passed		
<b>File created:</b>	9/20/2017	<b>In control:</b>	Regular Community Redevelopment Agency Meeting		
<b>On agenda:</b>	10/4/2017	<b>Final action:</b>	10/4/2017		
<b>Title:</b>	A Resolution Of The Hollywood, Florida, Community Redevelopment Agency ("CRA"), Approving And Authorizing The Execution Of The Attached Agreement Between The Hollywood Art And Culture Center, Inc. (The Center) And The CRA For The Purchase Of Tickets To Be Utilized For The Promotion Of The Center To The Hollywood Beach Visitor Market For A Total Amount Not To Exceed \$300,000.00, Payable On An Annual Basis At An Amount Not To Exceed \$30,000.00 Each Year, And Approving And Authorizing The Establishment Of An Account For Said Purpose.				
<b>Sponsors:</b>					
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. Reso - Art & Culture Center Tix Rev2.pdf, 2. Art & Culture Center Tix Agrmt Rev1.pdf, 3. TermSheetACCTickets2017.pdf, 4. BIS-CRA17-22 Art & Culture Center Project.pdf				

Date	Ver.	Action By	Action	Result
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A Resolution Of The Hollywood, Florida, Community Redevelopment Agency ("CRA"), Approving And Authorizing The Execution Of The Attached Agreement Between The Hollywood Art And Culture Center, Inc. (The Center) And The CRA For The Purchase Of Tickets To Be Utilized For The Promotion Of The Center To The Hollywood Beach Visitor Market For A Total Amount Not To Exceed \$300,000.00, Payable On An Annual Basis At An Amount Not To Exceed \$30,000.00 Each Year, And Approving And Authorizing The Establishment Of An Account For Said Purpose.

Staff Recommends: Approval of the Attached Resolutions

### Explanation:

Economic development is a top priority of the Hollywood, Florida CRA, and the economic viability of the beach and downtown districts is of vital importance to the CRA.

The International Council of Shopping Centers and the Urban Land Institute have recently published articles in regard to the impact of cultural activities and entities quality cultural establishment have on tenant recruitment. According to redevelopment specialist and author Larisa Ortiz, visitation drivers such as cultural institutions and theaters create a

'microclimate' (a small area within an existing urban area where conditions are different than those of the surrounding area for certain businesses and activities to thrive); and that microclimates are important because site selectors, brokers and retailers often seek unique conditions when selecting a new location.

The Center's location within the boundaries of the Downtown Community Redevelopment area significantly enhances existing business activities and business recruitment, retention, and expansion efforts in the Downtown District.

According to the Travel Channel, an American basic cable and satellite television channel that is owned by Scripps Networks Interactive, travelers discover a world of wonder when they embrace a destination's arts and culture. According to the Florida Department of State Division of Cultural Affairs, 65% of visitors taking part in at least one culturally based activity during their trips. If provided with additional marketing support by the CRA, the Center has great potential to be a destination for the visitor market from the Beach District of the CRA.

Recommended for inclusion on the agenda by:

Jorge Camejo, Executive Director

Lisa Liotta, Redevelopment and Operations Manager