

**Item 84**  
**Replacement Exhibit 6**

**ADDITIONAL MATERIAL**  
**10:00 a.m. Regular Meeting**  
**DECEMBER 12, 2017**

**SUBMITTED AT THE REQUEST OF**

**COMMISSIONER**  
**BARBARA SHARIEF**



## CONCEPTUAL FINANCIALS

DECEMBER 2017

<b>CONCEPTUAL OPERATING BUDGET</b>					
	<u>YR 1</u>	<u>YR 2</u>	<u>YR 3</u>	<u>YR 4</u>	<u>YR 5</u>
<b>REVENUES</b>					
FUNDRAISING & GRANTS	500,000	525,000	551,250	567,788	584,821
TENNIS REVENUES	236,000	251,540	268,119	281,525	291,105
MUSEUM REVENUES	65,000	81,250	99,063	114,828	133,635
MISCELLANEOUS REVENUES	70,000	73,500	75,705	77,976	80,315
<b>TOTAL REVENUES</b>	<b>\$ 871,000</b>	<b>\$ 931,290</b>	<b>\$ 994,136</b>	<b>\$ 1,042,117</b>	<b>\$ 1,089,877</b>
<b>EXPENSES</b>					
PERSONNEL COSTS	671,457	688,740	706,469	724,658	743,316
SERVICES & FEES	38,000	39,140	40,314	41,524	42,769
PROPERTY EXPENSES	130,500	134,975	141,424	145,667	150,037
ADMINISTRATIVE EXPENSES	28,000	28,840	29,705	30,596	31,514
CAPITAL OUTLAY	-	-	5,000	30,000	15,000
<b>TOTAL EXPENSES</b>	<b>\$ 867,957</b>	<b>\$ 891,695</b>	<b>\$ 922,913</b>	<b>\$ 972,444</b>	<b>\$ 982,636</b>
<b>NET PROCEEDS</b>	<b>\$ 3,043</b>	<b>\$ 39,595</b>	<b>\$ 71,224</b>	<b>\$ 69,673</b>	<b>\$ 107,240</b>

<b>CONCEPTUAL DEVELOPMENT BUDGET</b>		
	<b><u>PHASE 1</u></b>	<b><u>PHASE 2</u></b>
START-UP COSTS	1,000,000	-
CONSTRUCTION COSTS	5,596,166	1,272,700
SOFT COSTS	1,179,634	308,310
FINANCE COSTS	-	-
<b>TOTAL COSTS ::</b>	<b><u>\$ 7,775,800</u></b>	<b><u>\$ 1,581,010</u></b>

HELLO SUNNY

April 18, 2016

Dr. Franklyn Scott  
American Tennis Association, President  
900 E. Wadsworth Avenue  
Philadelphia, PA 19150

Dear Dr. Scott:

As per your request, I am forwarding you the economic impact estimate and formula for the American Tennis Association's 2015 National Championships, held in Fort Lauderdale.


We derive at the final numbers after we review the hotel agreements, obtain the number of participants/attendees and the average length of stay for the individuals. We then use the industry accepted formula that was created/used by the Destination Marketing Association International (DMAI) and the Florida Sports Foundation (FSF).

In addition to the numbers from the 2015 National Championships, which is a part of this correspondence, we thank you and the ATA for hosting your annual convention in Greater Fort Lauderdale in 1997, 1998, and 2012 -2014, which has benefitted our community in a major way.

Again, I thank you and the ATA for your commitment to the destination and hope that we do become the permanent home for your organization.

If you should have any questions that need clarification please feel free to contact me at (954) 767-2453.

Best,

  
Nick E. Grossman, President/CEO

cc: Barron Channer, ATA Development Consultant

**ECONOMIC IMPACT/PARTICIPATION PROJECTIONS**

**1) Total Participants (competitors, coaches, trainers, officials, etc.)**

**ADULT Out-of-State: 795                      In-State: 255**  
**YOUTH Out-of-State: 585                     In-State: 165**

**2) Total Spectators (fans, family, friends, etc.)**

**ADULT Out-of-State: 1,860                  In-State: 240**  
**YOUTH Out-of-State: 105                  In-State: 215**

**3) Total Media**

**Out-of-State: 1                                      In-State: 5**

**4) Estimate the projected Direct Out-of-State Economic Impact of the Event**

**(please use participation projections outlined in questions 1-3 above):**

**\*Note: The average spending figure is what is used by the State of Florida.**

**Out-of-state *Adult Participants* 795 x 5 day length of stay x \$150 (avg. spending) = \$596,250**  
**Out-of-state *Adult Spectators* 1,860 x 5 day length of stay x \$150 (avg. spending) = \$1,395,000**  
**Out-of-state *Youth Participants* 585 x 5 day length of stay x \$75 (avg. spending) = \$219,375**  
**Out-of-state *Youth Spectators* 105 x 5 day length of stay x \$75 (avg. spending) = \$39,375**  
**Out-of-state *Media/Professional* 1 x 5 day length of stay x \$150 (avg. spending) = \$750**  
**TOTAL PROJECTED DIRECT OUT-OF-STATE ECONOMIC IMPACT      \$2,250,750**

**5) Total Hotel Impact (In-State and Out-of-State):**

**Adult Hotel 175 Rooms x 5 nights per stay x Avg. Room Rate \$109      = \$95,375**  
**Youth Hotel 100 Rooms x 5 nights per stay x Avg. Room Rate \$99      = \$45,500**

**6) Revenue Estimates Generated by Out-of-State Participants/Spectators**

**(Use out-of-state economic impact number from above to complete these figures)**

**State Sales Tax**

**Direct Out-of-State Economic Impact x .06 = \$135,045**

**Local Option Sales Tax (if applicable)**

**Direct Out-of-State Economic Impact x local option sales tax rate .02 = \$N/A**

**GRAND TOTAL ECONOMIC IMPACT (Est.): \$2,385,795**

## Venus, Serena Williams pledge \$1 million to planned Miramar tennis complex

SunSentinel

Venus, Serena Williams pledge \$1 million toward the American Tennis Association's Tennis and Education Complex, a 26-court complex and museum that will be built at Miramar Regional Park.



By **Brian Ballou**  
Sun-Sentinel

JULY 31, 2017, 10:25 AM

**P**lans are still being formed for a tennis facility that would showcase the sport's black stars, but already its founders have scored a big win.

Venus and Serena Williams, two of the sport's most prominent athletes, have pledged to donate \$1 million toward the 26-court complex and museum that will be built at Miramar Regional Park.

The family did not return calls seeking comment, but their donation includes the right to name the center court after their father, Richard Williams, who started coaching his daughters when they were only 4 and guided their careers.



“One of the things that will be emphasized at this center is identifying local talent and helping those youth connect to proper training and guidance so that they can continue at the next level,” said Albert Tucker, vice president of Multicultural Business Development for the Greater Fort Lauderdale Convention and Visitor’s Bureau.

The **American Tennis Association’s** Tennis and Education Complex will include exhibitions on the sport’s history and black athletes. It will have clay and hard-surface courts, a clubhouse with locker rooms, and treatment and fitness areas.

There is also a plan to build a \$15 million hotel on 4 acres near the complex, but that project must get county approval and the funding would be separate.

In addition, the association plans to move its offices to the center and hold its national championship there. The week-long tournament, which is now held in Baltimore, features seminars and guest appearances and is estimated to bring in at least \$2.4 million annually in revenue for local businesses. That money would be in addition to other events at the center that would bring in an estimated \$2.6 million more.

“We are excited about this project and will continue to work with the organizers to make it a world-class tennis center,” said **Miramar** Mayor Wayne Messam.

The complex could be completed as early as 2020, depending on how quickly the association can raise the entire \$6.6 million cost.

Last November, the city commission approved a “**memorandum of understanding**” of the association’s plans, and the city recently completed filing the necessary paperwork with the county to clear the way for the fundraising phase.

Organizers say the complex should spark more interest in the sport among minorities.

Tennis has been stigmatized as being an elitist sport in many minority communities, but that is changing as more stars of color, like the Williams sisters and James Blake, have reached the top.

The American Tennis Association was created a century ago after blacks were barred from participating in the country’s largest organized lawn tennis association.

The organization is accepting donations large and small to reach its goal. Anyone can buy a paving brick and have their name etched on it, said Tucker, who is working with the United States Tennis Association, the ATA and Miramar officials on the project.

Tucker said the accomplishments of the Williams sisters, as well as such trailblazers as Althea Gibson and Arthur Ashe, will figure prominently in the museum.



Because tennis can be quite costly, the center's instructors will offer free lessons and free court time, Tucker said. And the center's tennis pros will routinely travel to east Miramar to offer instructions to neighborhood children.

Tom Mar, who has taught tennis in Pembroke Pines and Miramar for almost four decades, estimated that a promising young athlete aiming to become a professional would have to pay at least \$10,000 annually for lessons, tournaments and equipment.

"Tennis has gotten so weak in the U.S. because the training has become so expensive. In countries like Russia, the government pays athletes training expenses, and that's why they've risen so dramatically in recent years," said Mar, who runs tennis at C.B. Smith Park in Pembroke Pines.

A majority of the tennis scholarships that are handed out by historically black colleges and universities are given to budding players of color from other countries, Tucker said.

Florida Memorial University in Miami Gardens is working to add tennis to its list of sports and has a tentative agreement with the ATA to use the center as its workout and competition location.

"You don't necessarily have to be a minority to not afford tennis, but I do think it is a great thing to push for more minorities in the sport," Mar said.

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