

# Mayor and Council Communication

DATE: 06/02/20

M&C FILE NUMBER: M&C 20-0339

LOG NAME: 25BASSMASTER CLASSIC ETF

## **SUBJECT**

Authorize Execution of an Agreement with Fort Worth Convention and Visitors Bureau d/b/a Visit Fort Worth and B.A.S.S., LLC, to Host the 2021 Bassmaster Classic for a Fee of \$500,000.00 and Rental Credits of Up to \$100,000.00 for the Use of the Will Rogers Memorial Center, and Find that the Obligations of the City to Host this Event Serve a Public Purpose (ALL COUNCIL DISTRICTS)

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## **RECOMMENDATION:**

It is recommended that the City Council:

1. Authorize the execution of an agreement with the Fort Worth Convention and Visitors Bureau d/b/a Visit Fort Worth and B.A.S.S., LLC, to host the 2021 Bassmaster Classic for a fee of \$500,000.00 and rental credits of up to \$100,000.00 for the use of the Will Rogers Memorial Center; and
  2. Find that the obligations of the City to host the 2021 Bassmaster Classic serve to carry out the public purposes of providing invaluable public visibility throughout the nation for Fort Worth, encourage and provide major economic benefits to Fort Worth, and provide opportunities for the creation of jobs by local and Texas businesses.
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## **DISCUSSION:**

The purpose of this Mayor and Council Communication is to authorize an agreement with Fort Worth Convention and Visitors Bureau d/b/a Visit Fort Worth and B.A.S.S., LLC, to host the 2021 Bassmaster Classic for a fee of \$500,000.00 and rental credit of up to \$100,000.00 for the use of the Will Rogers Memorial Center (WRMC).

B.A.S.S. is recognized as the worldwide authority on bass fishing. Since 1968, B.A.S.S. has been dedicated to enhancing the sport of bass fishing by advocating for access, conservation, and youth fishing. B.A.S.S., the focal point of what has grown into a multibillion-dollar fishing industry, has created a publishing giant with Bassmaster Magazine and B.A.S.S. Times. B.A.S.S. also produces the Bassmasters television program, which airs on ESPN 2, the Bassmaster Tournament Trail, and the Bassmaster Classic. The Bassmaster Classic is an annual event that is recognized around the world as fishing's world championship. The event is a three-day spectacle, complete with a theatrical presentation of the weigh-ins and hours of television coverage.

After conducting a highly competitive, multi-state, site-selection process pursuant to an application by the City (in collaboration with Visit Fort Worth) to evaluate the proper site to conduct its 2021 Bassmaster Classic, B.A.S.S. selected the City of Fort Worth for its 2021 Bassmaster Classic (Event). The Event will take place over three days, from March 19-21, 2021, and include 52 of the world's best anglers competing for a \$1 million purse. Live weigh-ins will occur at Dickies Arena, along with expo events at the WRMC.

The Event is expected to create a substantial economic impact for the City, including the following:

- 150,000+ attendees
- 29,000+ hotel room nights
- \$30 million in estimated economic impact
- 10+ hours of ESPN coverage
- 23 million live-stream views
- 250 credentialed media

As part of the application to B.A.S.S. to host the 2021 Bassmaster Event in Fort Worth, the City and Visit Fort Worth proposed to take on the following obligations:

- City of Fort Worth
  - Pay B.A.S.S. a host fee of \$500,000.00
  - Apply rental credits of up to \$100,000.00 for the use of the WRMC
- Visit Fort Worth
  - Pay \$325,000.00 towards the rental of Dickie's Arena
  - Pay \$125,000.00 towards the rental of a major event tent

B.A.S.S. has agreed to conduct its event at Dickies Arena, WRMC, and area lakes. B.A.S.S. has also agreed to pay \$300,000.00 towards the rental of Dickie's Arena.

For the City's obligations, City staff recommends entering into an agreement with Visit Fort Worth and B.A.S.S. for the rental credits and payment of the host fee. The City will pay the host fee in the following two (2) installments, both of which will be budgeted and paid out of the fiscal year

2021 budget: (1) \$300,000.00 on or before October 1, 2020 and (2) \$200,000.00 on or before March 1, 2021.

The City will utilize the Events Trust Fund (ETF) Program to help offset the costs of the Event, including those obligations set forth above. State law authorizes the Texas Comptroller of Public Accounts to establish an Events Trust Fund to assist Texas communities with paying costs related to preparing for and conducting an event by depositing projected gains in various local and state taxes generated from an event in a dedicated, event-specific trust fund to cover allowable expenses. All sums deposited into the ETF are available to reimburse for costs incurred as a result of the Event, including those incurred by the City, Visit Fort Worth, and B.A.S.S.

The City will submit an application to the State to establish an ETF for this Event and anticipates being fully reimbursed for its host fee and rental credit obligations. Regardless of whether the City receives full reimbursement, the obligations of the City to host the Event, as set forth above, further the public purposes of providing invaluable public visibility throughout the nation for Fort Worth; encouraging and providing major economic benefits to Fort Worth; and providing opportunities for the creation of jobs by local and Texas businesses. Adequate controls will be in place to ensure that the public purposes will be carried out, including the above stated agreement between the City and B.A.S.S

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**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that upon approval of the above recommendations, funds will be available in the current operating budget, as appropriated, and that upon the adoption of the Fiscal Year 2021 Budget by the City Council, funds will be available in the Fiscal Year 2021 operating budget as appropriated in the Culture & Tourism Fund. Prior to an expenditure being incurred, the Public Events Department has the responsibility to validate the availability of funds.

**Submitted for City Manager's Office by:** Jay Chapa 8180

**Originating Business Unit Head:** Michael Crum 2501

**Additional Information Contact:** Brandy Archuleta 2521