DEPARTMENT OF ECONOMIC DEVELOPMENT EXECUTIVE SUMMARY ORDINANCE NO.: 718-2019

Project:

Greater Cleveland Sports Commission

334 Euclid Avenue, Suite 100

Cleveland, Ohio 44114

Project Location:

Sporting events held citywide

Project Manager:

Patty Ajdukiewicz

Ward/Councilperson:

Citywide

Grant Amount:

\$250,000

Purpose of Financial Assistance

The purpose of this \$250,000 NDIF/ UDAG operating grant is to assist with funding general operating expenses of the Greater Cleveland Sports Commission. Their total operating budget is approximately \$2.8 million. The agreement will cover operating expenses between July 1, 2019 and June 30, 2020.

Project Description

Since 2000, the Greater Cleveland Sports Commission (GCSC) has directly attracted or created over 190 sporting events resulting in an estimated economic impact of more than \$686 million to the City by bringing in high profile sporting events. GCSC oversees sports development, marketing, communications, fundraising, and events management for these events.

GCSC is looking to the City of Cleveland for financial assistance to continue their provision of these services and activities into the year 2020. The current contract between the City and GCSC is for the period from July 1, 2018 to June 30, 2019. The total cost of this proposed grant project to the City of Cleveland is \$250,000.

Economic Impact

GCSC has become a national leader in its field by utilizing targeted and meaningful marketing, developing proven entrepreneurial events, and offering more services to event rights holders than any other city in the country. In 2018, GCSC hosted nine national events that produced over \$27.8 million of economic activity, highlighted by the NCAA DI Wrestling Championship.

GCSC has secured twelve major events for 2019 that are expected to bring additional \$85.4 million of economic impact for the City of Cleveland. The highlight of this year's events is the MLB All- Star Week in July.