



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Corporation Meeting
(10/16/17)

DATE: October 4, 2017

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Margie Rose, City Manager

FROM: Eric Jaramillo, General Manager – SMG American Bank Center
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361-826-4171

Arena Marketing/Co-Promotion Fund Request - Rodeo Corpus Christi Concert Series

CAPTION:

Motion authorizing the expenditure of \$45,000 from American Bank Center Arena Marketing Co-Promotion Fund for Rodeo Corpus Christi Concert Series on April 22-29, 2018.

PURPOSE:

SMG/American Bank Center is requesting a total of \$45,000 (4 event days) from the Arena Marketing Co-Promotion Fund to assist the Buccaneer Commission in offsetting costs of the concerts.

BACKGROUND AND FINDINGS:

The Buccaneer Commission has produced Rodeo Corpus Christi for 26 years. Rodeo Corpus Christi currently ranks in the top 30 largest rodeos in the United States. Since 2006, Rodeo Corpus Christi has called the American Bank Center home. Last year Rodeo Corpus Christi, with support from the Type A Board, implemented the first ever concert series. The community embraced the addition and Rodeo Corpus Christi saw more than a 36% increase in attendance from the previous year. In 2017, through Rodeo Corpus Christi and the Buccaneer Commission fundraisers, more than \$107,000 was awarded in scholarships to Coastal Bend students, bringing the cumulative total to more than \$1 million.

In an effort to continue growing Rodeo Corpus Christi and the Scholarship Program, the Buccaneer Commission approved establishing a Concert Series as part of the Rodeo Corpus Christi 2018. The premise of the Concert Series is to have a 2-hour

Rodeo nightly, 15-minute intermission in which a trailered stage is setup and then a 50-minute concert.

In other markets (Austin, Houston, San Antonio) that host a concert series with the Rodeo, research shows that 50% of the audience attend primarily for the rodeo and 50% attend primarily for the concert. Thus, the investment that the Buccaneer Commission is making in this venture should do the following:

- Fill more of the 13,000 unsold seats over the course of the 4-day event
- Increase concessions sales. In other markets the intermission between the concert and the rodeo is a prime opportunity for selling additional concessions
- Attract more out of market attendees, as the event will have greater appeal throughout the region with the concert element
- Increase revenue for both the Buccaneer Commission and American Bank Center
- Increase the local economic impact of Buc Days

The annual investment by the Buccaneer and the support from SMG/City of Corpus Christi to offset costs associated with the Rodeo Corpus Christi Concert Series is greatly appreciated.

OTHER CONSIDERATIONS:

Not Applicable.

CONFORMITY TO CITY POLICY:

This request conforms to the Arena's Marketing/Co-Promotion Fund policy which has been approved by the City of Corpus Christi and the Type A Board.

DEPARTMENTAL CLEARANCES:

Legal
Finance

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: FY18	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget		\$600,000.00		\$600,000.00
Encumbered / Expended		\$0.00		\$0.00

Amount				
This item		\$45,000.00		\$45,000.00
BALANCE		\$555,000.00		\$555,000.00

Fund(s): Visitors Facilities Fund 4710

Comments: None.

RECOMMENDATION:

Staff recommends the Type A Board authorize the expenditure of \$45,000 from the Arena Marketing/Co-Promotion Fund used as an incentive for Rodeo Corpus Christi Concert Series on April 22-29, 2018.

LIST OF SUPPORTING DOCUMENTS:

Rodeo Corpus Christi – Concert Series