TRIUMPH GULF COAST, INC. PRE-APPLICATION FORM

The CITY OF PANAMA CITY BOARD OF CITY COMMISSIONERS approved the Marina Civic Center Expansion (Panama City Marina Convention Center) as a crucial project for Triumph submittal on February 25, 2019. The BAY COUNTY BOARD OF COUNTY COMMISSIONERS will provide a letter of support pending Triumph pre-application review and development of a full application.

APPLICANT INFORMATION:

Name of Individual/Entity/Organization: City of Panama City, Florida

Brief Description of Background of Individual/Entity/Organization: The City of Panama City is the county seat of Bay County, Florida and is one of the eight disproportionately affected counties in Northwest Florida.

Contact Information:

| Primary Contact Information: | Mark McQueen |
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Names of co-applicants, partners or other entities, organizations that will have a role in the proposed project or program: Destination Panama City (Panama City Community Development Council, Bay Arts Alliance, Bay County Chamber of Commerce, Bay County Economic Development Alliance, Gulf Coast State College, Florida State University – Panama City Campus

REQUIRED EXECUTIVE SUMMARY:

In a maximum of three (3) pages, please describe the proposed project or program, including (i) the amount of funds being sought from Triumph Gulf Coast; (ii) the amount and identity of other sources of funds for the proposed project or program; (iii) the location of the project or program; (iv) summary description of the proposed program, including how the program will be transformational and promote economic recovery, diversification, and enhancement of the disproportionately affected counties, and (v) a summary timeline for the proposed project or program.

1) Amount of funds being sought from Triumph Gulf Coast:

City of Panama City is requesting \$40,000,000 for the renovation and expansion and transition of the Panama City Marina Civic Center into the Panama City Marina Convention Center.

2) Amount and Identity of Other Sources of Funds for The Proposed Project:

A private partner will be sought to provide the capital for the construction, operation and maintenance of the proposed project. The total project cost is estimated to be \$80 million.

3) Location of the Project or Program:

The existing site is located at 8 Harrison Avenue, Panama City, FL 32401 and is the location of the existing Panama City Marina Civic Center facility. This site is currently owned by the City of Panama City and operated by Bay Arts Alliance.

4) <u>Summary Description of the Proposed Program:</u>

Currently the Panama City Marina Civic Center is a 2600 seat venue that hosts a variety of cultural events. Built in 1957, the facility has hosted numerous concerts, dance competitions, civic events, and is home to the Panama City POPS, a local orchestra.

Over the years, the Panama City Marina has been a cornerstone of cultural and civic events in the community. However, the facility is outdated and does not meet the needs of many event, tradeshow, and conference coordinators. The limited results in higher ticket prices and limited access to the community. Likewise, the permanent seating and limited meeting / practice space has threatened its ability to continue to host the annual dance competitions that are held there for six solid weeks during the summer resulting in over \$5,000,000 in tourism revenue.

The Panama City Marina Civic Center is currently the largest indoor venue in Bay County. It is the only location for citizens and visitors of Bay County to enjoy cultural events during inclement weather. It is ideally located on Panama City Marina with views of the St. Andrews Bay. Tourism and recreation partners have reported the inability to submit requests for proposals for a variety of events due to the lack of space and functionality of the building. Recent missed opportunities have included a US Sailing Programme Symposium, a National Bee Keepers Conference, and a variety of professional conferences that prefer idealic locations for their annual trainings.

The need for the proposed venue expansion was identified in the Tourism Development and Economic Opportunity Study adopted by the City of Panama City Board of Commissioners in December 2015. Specifically, this project is mentioned on pages 78-85, however, the full report can be found here: https://www.pcgov.org/533/Tourism-Development-Economic-Opportunity

This study highlights the potential synergies that can be leveraged between City of Panama City, Gulf Coast State College, and Florida State University – Panama City Campus. In the three years since the study, Gulf Coast State College has expanded their Hospitality and Tourism Management and Culinary Programs. Likewise in 2017, Florida State University – Panama City Campus has started offering its Hospitality and Tourism Management program and their Recreation, Tourism and Event Management program.

Studies of similar facilities completed in other markets show that convention centers have positive economic impacts ranging from \$12 -70 million of additional economic growth. The future Panama City Marina Convention Center will offer opportunities for growth in the arts, culture, residential, advanced education, entrepreneurial opportunities, and a resurgence for the Downtown Panama City area.

Panama City also recognizes the transit opportunities that will come with a full service convention center on the marina. Pages 68-73 of the above mentioned Tourism Development and Economic Opportunity study detail the potentials for connecting the unincorporated area of Bay County and St. Andrews State Park by water, expanding the public transit Trolley system and connecting the historic neighborhoods of St. Andrews and Downtown Panama City via multi-use paths. Water, transit and trail will all help to alleviate traffic congestion and encourage a higher quality of life for residents and visitors.

In October 2018, Hurricane Michael forever changed the landscape of the City of Panama City. Every effort will be made to insure the new Panama City Marina Convention Center will incorporate smart technology, environmentally sustainable, and green space throughout the facility and associated grounds.

The location and desire to expand the existing civic center is largely desired to further promote the pedestrian friendly efforts in Panama City's historic downtown area. In 2016, a new street scape plan was approved and funded by the Panama City CRA which included widening sidewalks and enhancing greenspaces to create a more cohesive environment. In 2018, the City of Panama City approved a limited busking ordinance to allow for public performances that would enhance any visit to the neighborhood and promote the vibrant performing and visual arts scene.

The Panama City Board of City Commissioners approved the Panama City Marina Convention Center as one of the priority projects for Triumph first round submittal. The Bay County Board of County Commissioners will provide a letter of support pending Triumph pre-application review and development of a full application.

5) <u>Summary Timeline for the Proposed Project or Program:</u>

The request for letters of interest for the Panama City Marina Convention Center Public Private Partnership will close on May 30, 2019. The City of Panama City Board of Commissioners will discuss the letters of interest in August 2019. Based on the discussion, a public-private partnership could be entered in the first quarter of 2020 with design complete by the fourth quarter of 2020. Construction could commence the first quarter of 2021 and be complete by the first quarter of 2022.