

RESOLUTION NO.: R-2014-048

A RESOLUTION RELATED TO PRESERVING SUPPORT AND FUNDING FOR THE ARTS AND CULTURE IN THE CITY OF COLUMBIA AND ENGAGING LEADERS IN COLUMBIA'S ARTS COMMUNITY IN THE DESIGN OF A NEW MULTI-USE SPORTS AND ENTERTAINMENT VENUE

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WHEREAS, the City of Columbia approved a Venue License Agreement with Hardball Capital, LLC on April 8, 2014 for the construction of a Multi-use Sports and Entertainment Venue which will host year-round events and activities including a Minor League Baseball team serving as a major catalyst for tourism in the City and helping significantly grow Hospitality Tax and Accommodations Tax revenues; and,

WHEREAS, the City of Columbia has also adopted Resolution R-2014-046 declaring its intent to issue Special Obligation Bonds (Hospitality Fee Pledge), otherwise known as Hospitality Bonds, with \$29 million in proceeds not to include the cost of issuance and debt service reserves for the development and construction of the Multi-use Venue; and,

WHEREAS, the City of Columbia adopted Ordinance No. 2003-17 on April 23, 2003 establishing a Local Hospitality Tax for the purpose of supporting cultural and tourism-related projects, events and organizations in the City of Columbia; and,

WHEREAS, the City of Columbia has allocated millions of dollars in Hospitality Tax revenues to support individual projects, events and organizations since April 23, 2003 including \$6,111,741 budgeted for FY 2013/2014 and,

WHEREAS, the City of Columbia recognizes these annual allocations are critical to supporting the arts and cultural endeavors in Columbia and is committed to preserving and increasing that investment as the arts serve a vital public interest both in promoting and encouraging tourism as well as improving the overall quality of life for all of our citizens; NOW, THEREFORE,

BE IT RESOLVED by the Mayor and City Council of the City of Columbia, South Carolina this 22nd day of April, 2014 as follows:

Section 1. The City Council declares its commitment to preserving and increasing annual Hospitality Tax allocations in order to support individual cultural and tourism-related projects, events and organizations in the City of Columbia except in those cases where individual projects and organizations would be better served through other funding sources including but not limited to the City's Accommodations Tax Fund.

Section 2. The City Council creates the Multi-use Venue Design Committee, a six-member advisory committee consisting of leaders in Columbia's artistic and cultural community which will consult with City staff, Hardball Capital and Hughes Development in order to ensure the Multi-use Venue will be able to accommodate a variety of multiple uses and serve as a true community asset.

Requested by:

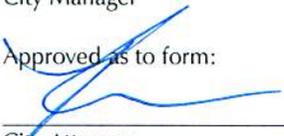
Mayor Steve Benjamin

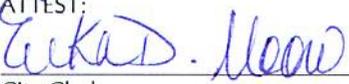
  
\_\_\_\_\_  
Mayor

Approved by:

  
\_\_\_\_\_  
City Manager

Approved as to form:

  
\_\_\_\_\_  
City Attorney

ATTEST:  
  
\_\_\_\_\_  
City Clerk

Introduced: 4/22/2014  
Final Reading: 4/22/2014