

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ACCEPTING THE RECOMMENDATION OF THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE AT ITS FEBRUARY 25, 2022 MEETING; APPROVING A SPONSORSHIP AGREEMENT BETWEEN THE CITY AND FTX GRAND PRIX FESTIVAL, SCHEDULED TO TAKE PLACE ON MAY 6-8, 2022, WITH SUCH SPONSORSHIP AGREEMENT INCLUDING (1) A WAIVER OF CITY SPECIAL EVENT PERMIT FEES IN THE AMOUNT OF \$140,585.00, (2) A CITY CONTRIBUTION FOR FTX GRAND PRIX FESTIVAL RELATED CITY SERVICES IN AN AMOUNT NOT TO EXCEED \$235,162.00, AND (3) THE CREATION OF A FTX GRAND PRIX FESTIVAL "CLEAN ZONE," TO PROVIDE FTX GRAND PRIX FESTIVAL WITH COMPETING EVENT PROTECTION WITH RESPECT TO THIRD-PARTY EVENTS REQUIRING A CITY SPECIAL EVENT PERMIT, FROM MAY 5, 2022 THROUGH MAY 9, 2022, IN THE AREA GENERALLY BOUNDED BY 22ND STREET TO THE NORTH, 5TH STREET TO THE SOUTH, JEFFERSON AVENUE (BETWEEN DADE BLVD AND 15TH STREET) TO THE WEST, AND THE ATLANTIC OCEAN TO THE EAST; AND FURTHER AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE A SPONSORSHIP AGREEMENT.

WHEREAS, on March 9, 2022, the Mayor and City Commission adopted Resolution approving a one-year sponsorship with an option to renew with FTX Grand Prix Festival (the "Festival") for the FTX Grand Prix Festival; and

WHEREAS, the FTX Grand Prix Festival (the "Event") is an international, star-studded, three-day destination event showcasing the talents of the world's most renowned Formula 1 drivers, vehicles, and race car teams, which will take place in the City of Miami Beach ("City"); and

WHEREAS, the Event will provide free activations for residents and tourist, including but not limited to a Formula 1 car parade on Ocean Drive, streaming the Formula 1 race beachfront, and race car demonstrations; and

WHEREAS, the Festival is scheduled for May 6-8, 2022 in Lummus Park; and

WHEREAS, the Event has requested sponsorship from the City for the inaugural event, including in an amount not to exceed \$235,162, for costs attributable to event-related public services and \$140,585.00 for city permitting costs; and

WHEREAS, the Event has requested a "Clean Zone," to provide FTX Grand Prix Festival with competing event protection with respect to third-party events requiring a special events permit from May 5, 2022 through May 9, 2022, in the area generally bounded by 22nd Street to the North, 5th Street to the South, Jefferson Avenue (Between Dade Blvd and 15th Street) to the West, and the Atlantic Ocean to the East; and

WHEREAS, the Administration recommends accepting the Finance and Economic Resiliency Committee recommendation to sponsor the FTX Grand Prix Festival; and

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby accept the recommendation of the Finance and Economic Resiliency Committee at its February 25, 2022 meeting; approve a Sponsorship Agreement between the City and FTX Grand Prix Festival, scheduled to take place on May 6-8, 2022, with such sponsorship agreement including (1) a waiver of City Special Event Permit Fees in the amount of \$140,585.00, (2) a City contribution for FTX Grand Prix Festival related City services in an amount not to exceed \$235,162.00, and (3) the creation of a FTX Grand Prix Festival "Clean Zone," to provide FTX Grand Prix Festival with competing event protection with respect to third-party events requiring a City Special Event Permit, from May 5, 2022 through May 9, 2022, in the area generally bounded by 22nd street to the north, 5th street to the South, Jefferson Avenue (between Dade Blvd and 15th street) to the west, and the Atlantic Ocean to the east; and further authorize the City Manager and City Clerk to execute a Sponsorship Agreement.

PASSED AND ADOPTED this _____ day of _____, 2022.

ATTEST:

Dan Gelber, Mayor

Rafael E. Granado, City Clerk

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



City Attorney DH

3-3-22
Date