



# Brevard County Board of County Commissioners

2725 Judge Fran Jamieson  
Way  
Viera, FL 32940

## Legislation Text

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**File #:** 4803, **Version:** 1

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### **Subject:**

DAD 1300 N. Atlantic Cocoa, LP Tourist Development Grant

### **Fiscal Impact:**

Annual grant payment representing a reimbursement of eligible advertising expenses up to 50% of the Tourist Development Tax revenue generated solely by the Westin Cocoa Beach Resort and Spa venue, less the administrative amounts retained by the Brevard County Tax Collector and Brevard County Tourist Development Office, and less the yearly average of the total amount of tourist development tax generated and paid by the International Palms Resort over the 4-year period preceding the date the IPR is closed for business.

### **Dept/Office:**

District 1 Commission Office

### **Requested Action:**

Approval of grant agreement with DAD 1300 N. Atlantic Cocoa, LP.

### **Summary Explanation and Background:**

On the May 26, 2022 Board Meeting the Board authorized the County Manager and the County Attorney's Office to review the Economic Impact Statement, proposed grant agreement and any other documents provided by DAD 1300 N. Atlantic Cocoa, LP for presentation to the Board at the July 19, 2022 Board Meeting.

DAD 1300 N. Atlantic Cocoa, LP wishes to obtain a grant authorized under sections 125.045(2), (3) and (5), Florida Statutes. The grant would represent a 50% reimbursement of Tourist Development Tax generated by the Westin Cocoa Beach Resort and Spa venue that DAD 1300 N. Atlantic Cocoa, LP is building in Cocoa Beach adjacent to Lori Wilson Park. DAD 1300 N. Atlantic Cocoa, LP would use the reimbursed TDT revenue exclusively for the promotion and advertisement of its project with the agreement that the Florida Space Coast would also be marketed as part of the applicant's promotion and advertising campaign.

The grant would have an annual cap of \$1 million of the estimated approximately \$2.5 million in TDT revenue that will be generated by the Westin Cocoa Beach Resort and Spa. The grant would be payable in arrears in quarterly installments based on the TDT revenue generated by the project in the prior quarter.

The development will consist of the following:

- A 4.5-star, 502-key Westin by Marriott Resort
- Approximately 120,000 square feet of event space including a convention center venue, indoor, and outdoor event space
- Multiple food and beverage venues
- Spa & Fitness Center

- Various resort and entertainment amenities
- A multistory parking garage for approximately 800 vehicles.

Further, based on the facts specified in this agenda request and the attached agreement, request that by approving this agenda item, the Board hereby make the following legislative finding: Tourist Development Tax funds are authorized for this grant pursuant to section 125.0104(5)(a)3., Florida Statutes and Section 102-119 (3)a, (5)a, (6)a of the Brevard County Code of Ordinances. This grant has as one of its main purposes the attraction of tourists as evidenced by the promotion, advertising, marketing and attraction of tourists to the Westin Resort Convention Center venue, which marketing shall include references to Cocoa Beach and Florida's Space Coast, as part and parcel of the promotion and advertisements of its Project.

### **Clerk to the Board Instructions:**