

Legislation Details (With Text)

File #: 15-13593 **Version:** 1 **Name:**
Type: Business Item **Status:** Agenda Ready
File created: 6/12/2020 **In control:** City Council Business Meeting
On agenda: 6/22/2020 **Final action:**
Title: Memorandum of Understanding - PGA of America
Attachments:

Date	Ver.	Action By	Action	Result
6/22/2020	1	City Council Business Meeting	Approve	Pass

Memorandum of Understanding - PGA of America

Action:

Authorize the City Manager to negotiate and execute a Memorandum of Understanding for up to \$1,500,000 of tourism funds reimbursements with Quail Hollow Club to partner with PGA of America to host the PGA Championship in 2025.

Staff Resource(s):

Tracy Dodson, Assistant City Manager

Explanation

- Over the past 16 years, Quail Hollow Club (Club) has invested more than \$30 million in infrastructure critical to support professional golf tournaments.
- The Club's investment has resulted in a long-term commitment by PGA of America to the annual Wells Fargo Championship event, as well as special Major tournaments such as the 2017 PGA Championship and the 2021 Presidents Cup.
 - To date, these events have generated more than \$1 billion in economic impact to the Charlotte region.
 - Over the next five years, PGA events held at the Club could generate an additional \$450 million in economic impact.
- While improvements are necessary for securing the 2025 PGA Championship, these improvements will be completed prior to the event to assist with recruiting additional tournaments in the future.

Fiscal Note

Funding: Tourism Funds