

ORDINANCE 2023 - 55

**AUTHORIZING THE CITY MANAGER TO EXECUTE AN
ECONOMIC PARTICIPATION AGREEMENT IN THE
AMOUNT OF \$15 MILLION AND AUTHORIZING CERTAIN
ECONOMIC DEVELOPMENT INCENTIVES TO RETAIN THE
WESTERN SOUTHERN TENNIS OPEN IN MASON**

WHEREAS, the City of Mason has worked collaboratively with the State of Ohio, Warren County, REDI and many business leaders to develop a strategic plan for retaining 120+ years legacy of tennis for the region.

WHEREAS, the City of Mason and regional working partners acknowledge that Ohio is 1 of only 4 states to host 1 of the top 9 most coveted tennis tournaments in the world.

WHEREAS, annually within a 10-day period, Ohio and the Southwest region stand on an international stage hosting crowd, from 50 states and 20 countries-twice the size of the Superbowl-and generating over \$80+ million in economic impact and 180,000 annual visitors to the State.

WHEREAS, the Western Southern Tennis Open's global presence reaches over 189 countries with 50 million international viewers - surpassing any other major sporting event in the State.

WHEREAS, in 2022, Beemok Capital Group purchased Cincinnati Tennis, LLC and in so doing created a vision for investing \$300 million to elevate the tournament and surrounding grounds generating an estimated \$140 million in expanded regional economic impact, and growing participation to 310,000 visitors over a two-week period.

WHEREAS, City Council now wishes to formalize Mason's commitment to the shared vision and partnership with Beemok to enhance the 94-acre tennis complex and 120 acre golf complex to a world class sports and entertainment district by authorizing the City Manager to enter into said Economic Participation Agreement and authorizing the implementation of certain economic development incentives.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio six members concurring:

Section 1. That the City Manager is hereby authorized to execute an Economic Participation Agreement with Beemok Capital Group.

Section 2. That the Council for the City of Mason hereby further authorizes the implementation of the economic development incentives and financial obligations contained within the Economic Participation Agreement.

Section 3. That the Council and Tennis for Charity Inc. (TFC) have committed to aligning property ownership to leverage and facilitate the City's interest and Beemok Capital Group's vision for the site and acknowledging the legacy of TFC's philanthropic work for growing youth tennis in the region.

Section 4. That the City Council further authorizes the development and execution of any and all other documents necessary to allow for the development of shared facilities and operations within the sports and entertainment district and to advance recreational amenities and programming for the community and region.

Section 5. That the City Manager is encouraged and authorized the use of any and all of Mason's economic development strategies including strategies available through the Mason Port Authority to competitively enhance financial and partnership opportunities for Beemok Capital Group as part of this proposed development.

Section 6. That the City Manager is further authorized to take any and all steps necessary to effectuate the terms of this Ordinance.

Section 7. That the Finance Director is hereby authorized to make any and all expenditures consistent with the terms of the said Economic Participation Agreement.

Section 8. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this 5th day of June 2023.

Mayor

Attest:

Clerk of Council