

## **Business Development Fund Application**

**Organization:** International Bluegrass Music Association  
**Address:** 4206 Gallatin Pike  
**City, State, ZIP:** Nashville, TN 37216  
**Contact Name:** Mr. Paul Schiminger      **Title:** Executive Director  
**Phone:** (615) 256-3222

**MEETING NAME:** Amended 2018 & 2019- 2021 World of Bluegrass

**MONTH/YEAR:** 9/25-30/18, 9/24-29/19, 9/29-10/4/20 and 9/28-10/3/21

**TOTAL ROOMS:** 3001      **PEAK NIGHT:** 735

**ATTENDANCE:** 1200      **DEI:** \$1,185,767

**QUALIFIERS: Peak / Total Rms.** 350-Multi Year x 500/1200 ☐ 700/2500 ☐

**ADR:** \$133      36 mo. (130%) x 24 mo. (120%) ☐ 12 mo. (110%) ☐

**BDF USAGE:**

**BDF Return-on-Investment:**

**Rental**      x      Amount **\$75,000**

Rooms Revenue: \$371,228

**Parking**      ☐      Amount

**Lodging Tax (6%): \$21,787**

**Transportation**      ☐      Amount

F&B Revenue: \$413,389

**Exhibits Cost**      x      Amount **\$67,500**

**F&B Tax (1%): \$2,001**

**Security**      x      Amount **\$7,500**

**Sales Tax (Co. 2.5%): \$21,141**

**Ambassador's**      ☐      Amount

RCC Revenue: \$94,500

**Signature Event**      x      Amount **\$25,000**

**RCC Generated Tax (3.5%): \$3309**

**Total Amount: \$175,000\***

**Total Tax Amount: \$48,328\***

**NOTES:** IBMA has committed to Raleigh for (6) years 2013-2018. We are currently holding additional years for 2019-2021. These figures reflect a per year BDF request. Please note that weekend festival attendance in 2017 was 212,000. \*See additional documentation on Festival DEI, Rooms and Direct Tax Generation on next page.

**ORGANIZATION SIGNATURES:**

**President and CEO, GRCVB** \_\_\_\_\_

**Director, Raleigh Convention Center** \_\_\_\_\_

**City Manager, City of Raleigh** \_\_\_\_\_

**County Manager, Wake County** \_\_\_\_\_

**Check Requested By: (MM/DD/YY)** \_\_\_\_\_