

# METROPOLITAN NASHVILLE MAJOR EVENT FUND | FY 23-24

## Guidelines for Major Event Fund

The purpose of the Metropolitan Nashville Major Event Fund is to provide revenue in order to support signature major events and stimulate visitor spending in Nashville/Davidson County.

The fund is not intended for festivals, concerts, sporting events and other happenings that attract a primarily local attendance and do not generate out-of-town visitation or stays in hotels. The fund is supported by Nashville's hotel industry and sourced through a \$0.50 per room-night charge on hotel rooms in Davidson County.

## Criteria for applicants:

Minimum of six (6) total boxes must be checked in order to qualify for consideration.

🎵 **Must include at least one choice from items #1, #2, or #3 in order to present to Committee.**

- 1. Have a minimum of \$5 million in direct visitor spending (not economic impact) as approved by the Nashville Convention & Visitors Corp. 🎵
- 2. Encourage a multi-night stay using multiple hotels with at least one contracted hotel room block in Davidson County to provide the appropriate visitor spending required to achieve the \$5 million minimum goal. 🎵
- 3. Demonstrate significant national/international exposure and marketing that expands or enhances the Music City brand. 🎵
- 4. Support a major event or expand, enhance and/or preserve critical and strategic major events & activities currently taking place in Nashville. Include details of future growth plans and specific time of year for event.
- 5. Provide a three-year recap of operational and financial history.
- 6. Event is free and open to the public.
- 7. Event organizer and/or event is not-for-profit.
- 8. Financial support provided by the fund does not exceed 25% of the total operational budget of the proposed event. The maximum recommended grant should not exceed \$1,000,000 in funding.

**To Note:** The Committee has discretion to waive one or more of the criteria for major national/international events that would have significant positive impact on the city.

## Information for applicants:

- Allocations are recommended based on revenue forecasts. Grants are subject to change (be decreased) based on actual collections.
- Exact allocations are to be designated at the beginning of the fiscal year by the committee and distributed by August of the following fiscal year.
- The Major Event Fund Committee will operate on a July 1–June 30 fiscal year to coincide with the Metropolitan Government of Nashville and Davidson County and the Nashville Convention & Visitors Corp. Approved grant requests must be invoiced within 30 days of the event.
- The Finance Director of Metropolitan Government of Nashville and Davidson County will approve all recommended expenditures.
- The Committee requests applicants provide independently audited financial status for the last two years for either the event or the sponsoring organization as part of the official application. If this is not applicable or available, please provide explanation in application.
- In-kind city services provided by the Metro Nashville Government to the proposed event shall be considered in evaluating grant requests.
- In general, funding support will not be committed for multiple years. The Committee may choose to place funds in reserves for major events in the pipeline.
- R&D Grants may be available to some events that do not meet criteria but have potential for growth. An event is eligible for R&D funding a maximum of three years. In some cases, the Committee may review an event at the end of a three-year period for future R&D funding.