



the dalí museum expansion funding request

TDC Meeting
5.17.23

The Dalí is the leader in the growing cultural arts revolution in Pinellas County.



who we are

Most visited single-artist museum in America

Together with beaches, a prominent area destination

The preeminent collection of Salvador Dalí's art

Education leader with world-renowned scholarship

Pioneer of innovation through award-winning experiences

Leading public site for digital art entertainment

A place to build empathy

a global destination

The Dalí provides a unique and inspiring cultural experience that attracts, engages and educates visitors from **around the world.**

440K+

Annual Museum visitors
pre-pandemic

320K+

Annual Museum visitors
post-pandemic

5M+

Page views annually
on TheDali.org

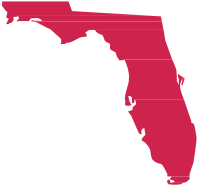
500K+

Global **social media** audience

attracting a global audience

75%

Out-of-area visitors



25%

Florida

- Miami
- Orlando
- Sarasota
- Fort Lauderdale
- Bradenton



35%

U.S.

- New York
- Illinois
- Georgia
- Maryland
- Pennsylvania



15%

Int'l

- Canada
- Brazil
- Germany
- UK
- France

25%

Local visitors

11%

Pinellas County

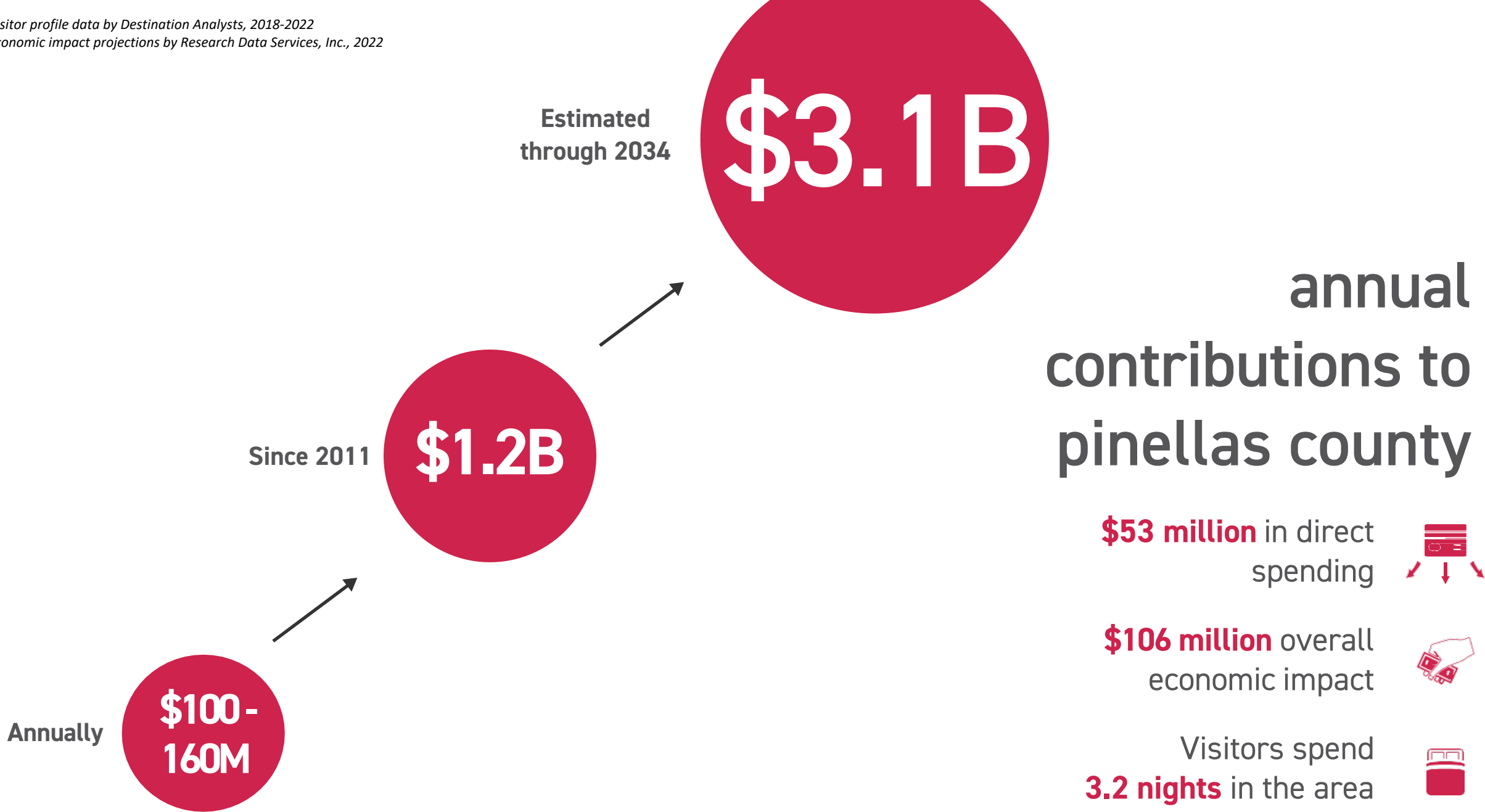
14%

Hillsborough County



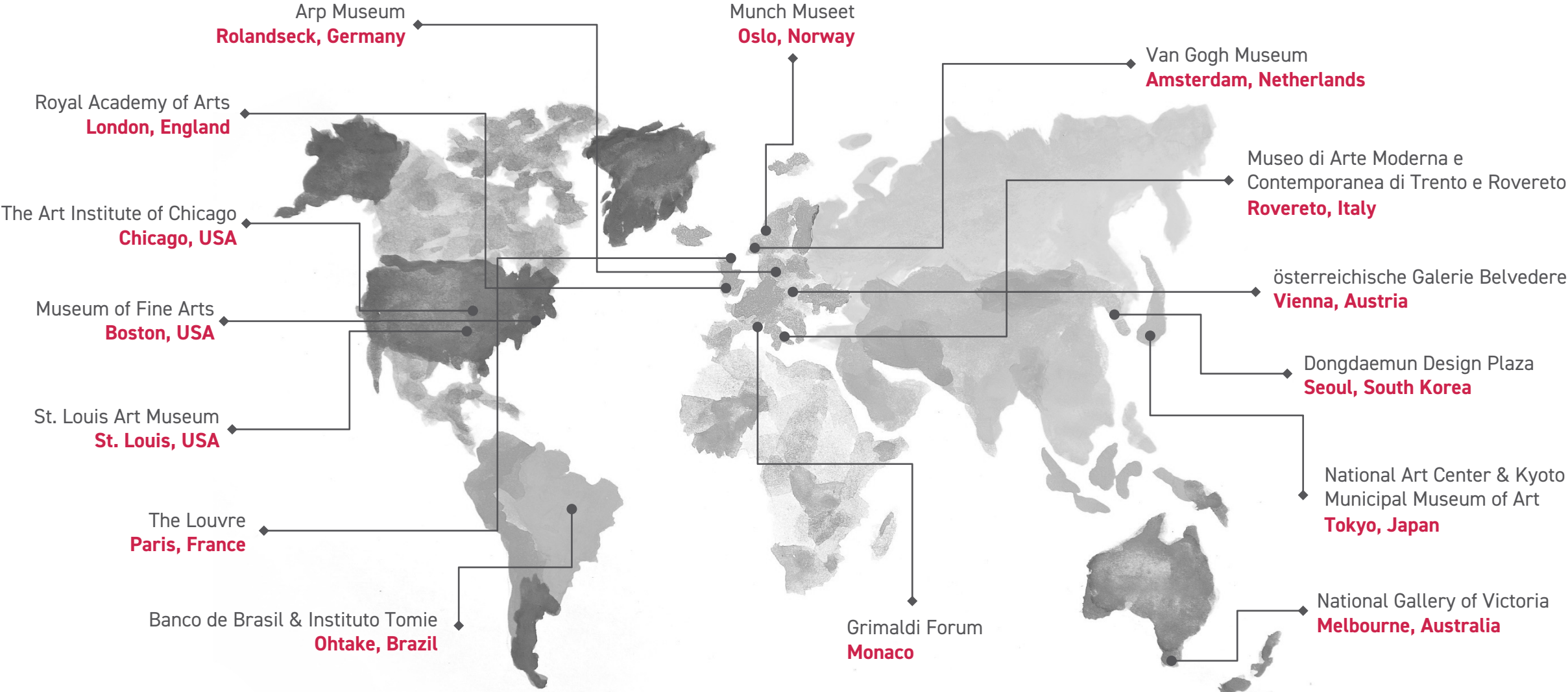
First and only museum in the Southeastern United States to be **recognized internationally by the Michelin Guide** with the **highest, three-star rating**





international exposure through exhibition loans

6M impressions globally over the past 8 years



**We need more space to ignite imagination
for a new, expanded audience.**

the leader in museum interactive art experiences

2014



An interactive digital display opens, *Gala Contemplating You*.

2016



Dreams of Dalí VR experience is installed and wins Cannes Gold.

2018



Visitors become part of Dalí's art through interactive photo inversion technology.

2019



Visual Magic, an augmented reality experience opens.

2019



Dalí Lives, an AI re-creation of the artist, greets visitors & explains his art.

2020



The Dali hosts *Van Gogh Alive*, with record-breaking demand.

2022



YOUR PORTRAIT transforms selfies into cubist works of art.

2023



Dream Tapestry uses OpenAI technology to transform dreams into art.



art + tech: proven popular appeal

94%

of visitors during *Van Gogh Alive* attended **specifically to see the immersive exhibit.**

89%

of visitors said the *Van Gogh Alive* exhibit **changed their perception of how to think about art.**

82%

of Museum visitors are **interested in seeing Salvador Dalí works** in an **immersive format.**

73%

of Adults 18+ are **interested in visiting a digital art exhibit at an art museum** vs. a stand-alone digital art experience (64%).



expansion vision

interactive art galleries to spark creativity and imagination

education & conference space to promote innovation, learning & connection

infinite experiences that attract, educate, engage & delight

new museum spaces

new building

bird's eye view



view facing east

new building



building expansion level 1



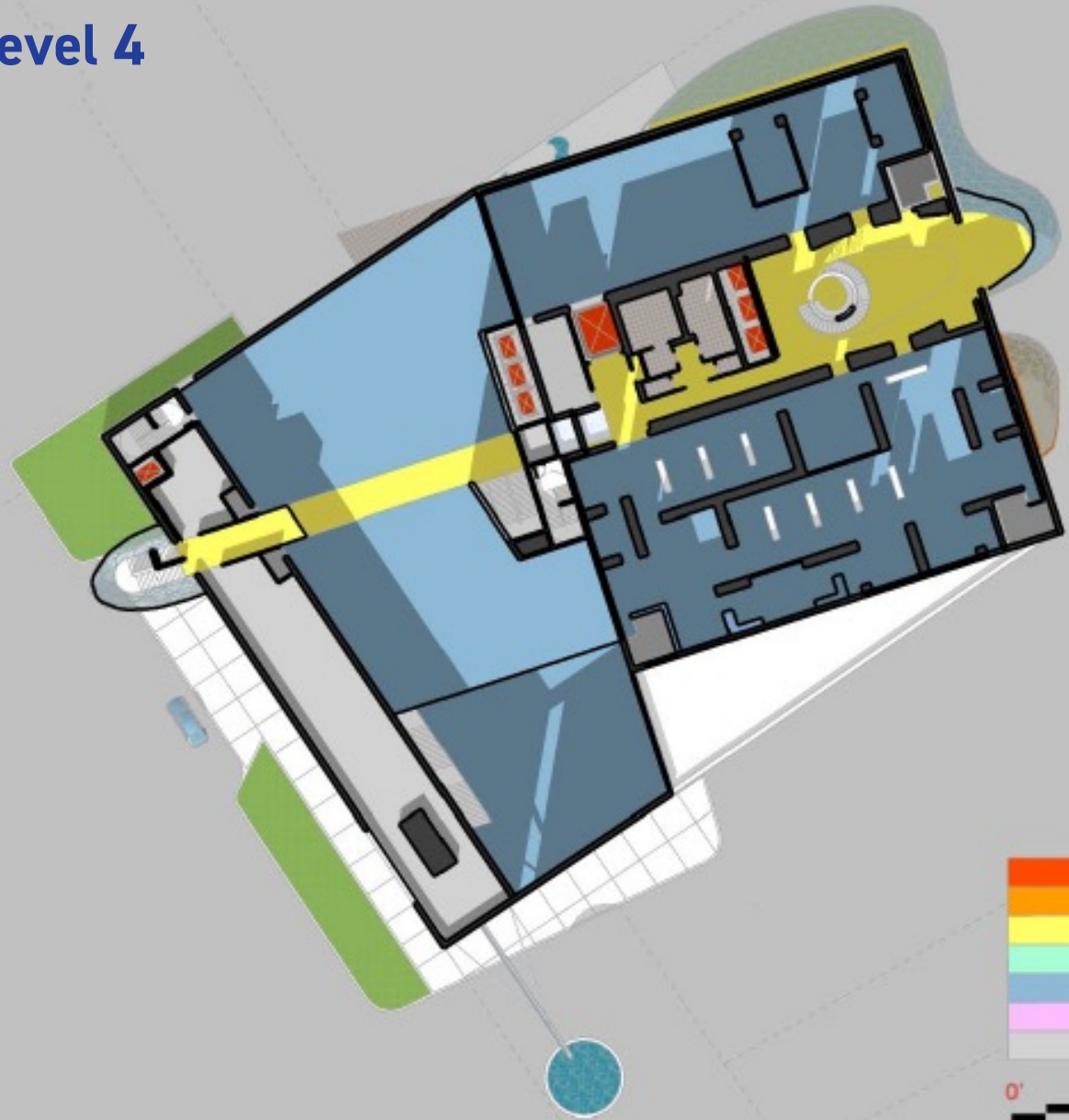
building expansion level 2



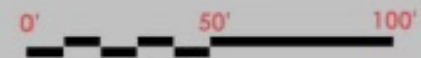
building expansion level 3



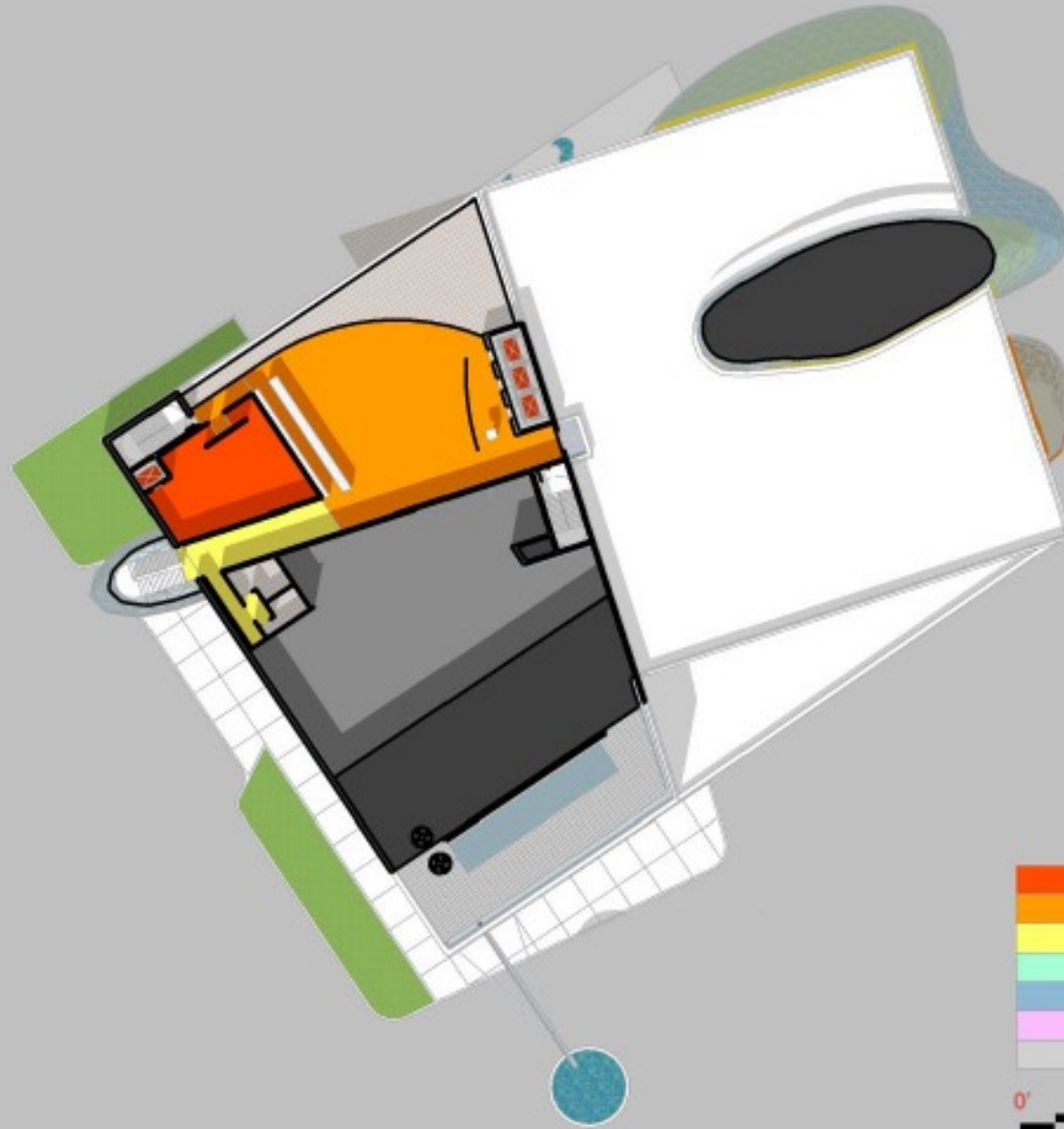
building expansion level 4



	FOOD PREPARATION
	RETAIL & DINING
	CIRCULATION
	STAFF OFFICES
	EXHIBITION
	EDUCATION
	SERVICE AREAS



building expansion level 5



**new building
view from the northeast**



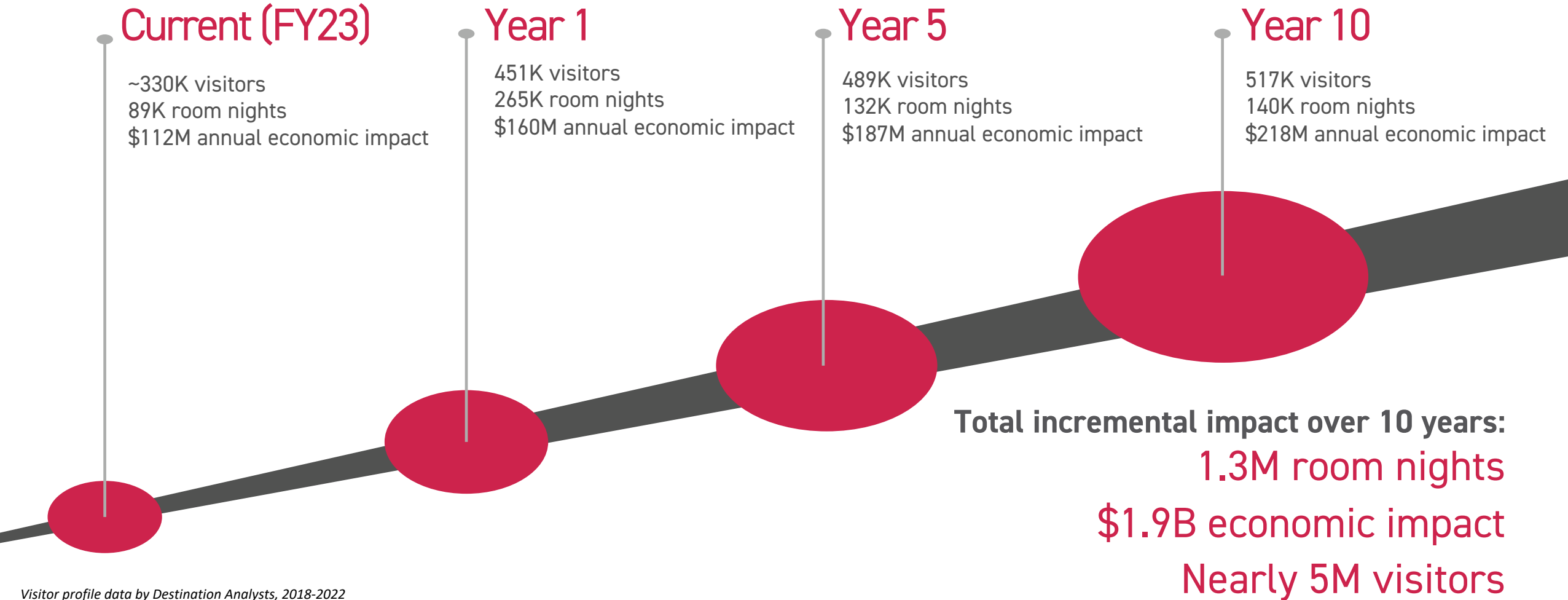
**new building
view from the west**



HARVARD • JOLLY
ARCHITECTURE

**An expanded Dalí Museum
drives incremental visitors to the area.**

projected 10-year incremental impact of expansion



Visitor profile data by Destination Analysts, 2018-2022
Economic impact projections by Research Data Services, Inc., 2022

the new expanded dalí museum benefits to the county

10-year economic impact

4.9M total attendees, 75% out-of-area
1.3M room nights
\$1.9B economic impact

Increased destination exposure

Enhances area's cultural evolution
Attracts broader audiences
Optimizes destination marketing & PR opportunities

New conference space

Draws meetings/conventions to the area
Access to world-renowned attraction
Space for up to 400 people, drawing hotel stays
Access to Innovation Labs' creative thinking workshops for groups/businesses



strategic marketing

\$2M annual investment,
beginning year prior to opening

Expansion Campaign Goals

1. Generate mass awareness of Dalí Museum expansion & area
2. Drive incremental visitation to the Museum & region
3. Strengthen brand stature of The Dalí as world-class museum + the area as cultural mecca

Research

Visitor surveys
US & regional market surveys

Advertising

Print (newspaper, magazines, guides, maps)
Out-of-home (billboards, transportation)
Digital (display, paid search, social media)
Radio & audio streaming
TV (broadcast, OTT, CTV)

Public Relations & Social Media

Local, regional, national & international pitching
Influencer outreach
Organic social media
FAMS & events

Grass Roots

Community events
Partnerships/sponsorships

Today, we request your support...

evolving design & costs



2019

Original design

\$37M

2020

Original design
+ inflation

\$48M



2021

2nd design,
change in scope

\$53M

2023

2nd design
+ inflation

\$68M

+10%
change
in scope

+27%
labor &
materials
escalation



request for support

In 2019...




The TDC recommended and the County approved a **\$17.5M** capital grant for The Dalí's expansion, one half of the estimated \$35M cost at the time of application

Today...

We request an additional **\$16.5M** to the 2019 grant
Based on new estimated \$68M cost
(and subject to City completing voter-mandated lease)
50% draw down through construction process

construction milestones

	DURATION	START	FINISH	2023			2024				2025				2026			
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
TDC & BCC	0D	05/17/23	06/02/23															
PERMIT DRAWINGS	307D	06/02/23	08/16/24															
PRECONSTRUCTION	331D	06/02/23	09/20/24															
PERMITTING	189D	01/03/24	09/27/24															
CONSTRUCTION	534D	10/01/24	11/11/26															
MOVE-IN	534D	10/15/26	11/11/26															

	Construction Start - October 1, 2024
	Substantial Completion - October 14, 2026
	Opening Date - November 11, 2026

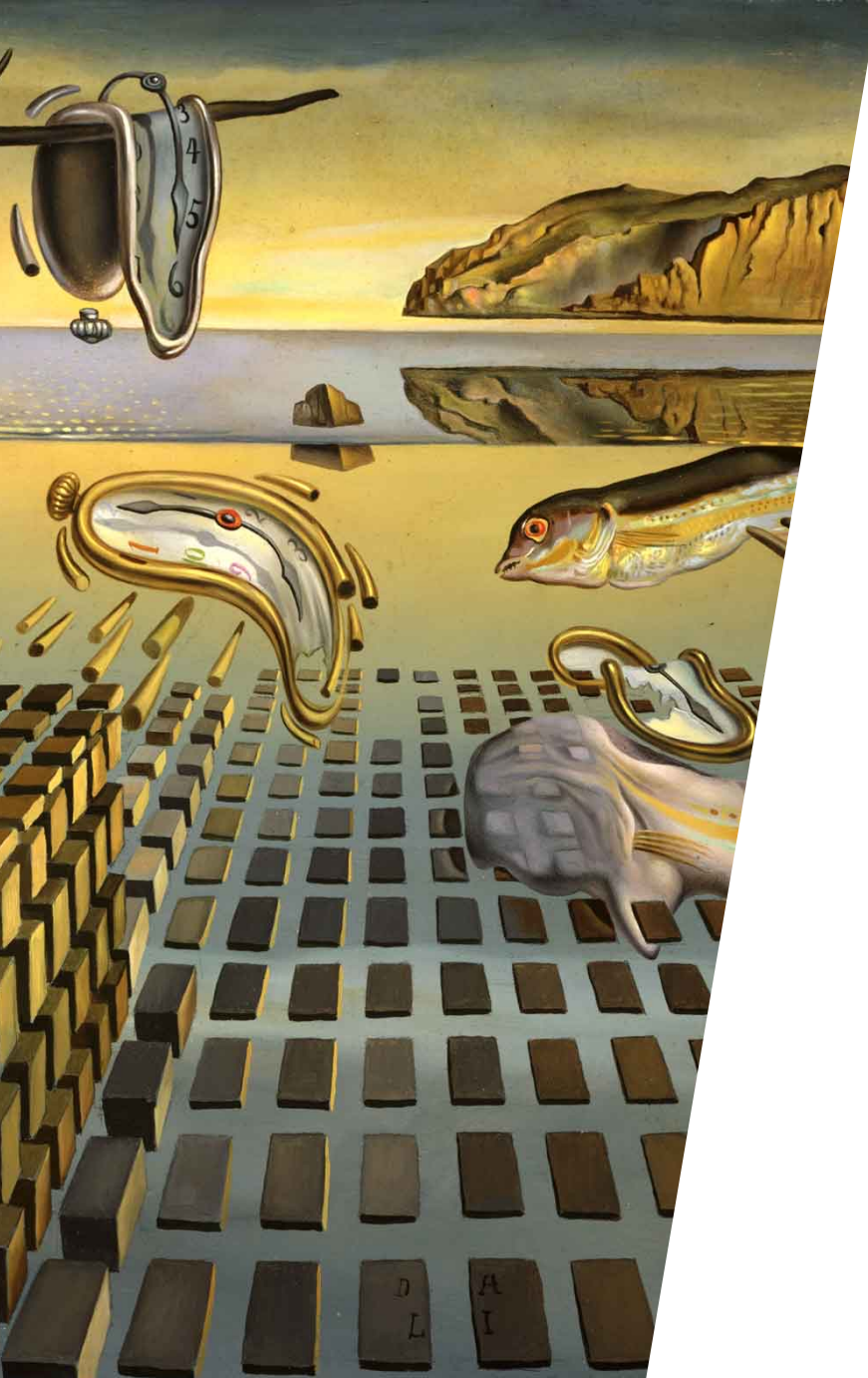
proposed grant quarterly payout schedule

See detailed chart in appendix

Quarter	Total Cost	County Contribution
Q2 '23	\$65,480	\$32,740
Q3 '23	\$932,649	\$466,325
Q4 '23	\$1,744,864	\$872,432
Q1 '24	\$1,968,953	\$984,476
Q2 '24	\$1,529,384	\$764,692
Q3 '24	\$574,320	\$287,160
Q4 '24	\$1,980,422	\$990,211
Q1 '25	\$5,683,875	\$2,841,938
Q2 '25	\$8,648,608	\$4,324,304
Q3 '25	\$10,489,303	\$5,244,652
Q4 '25	\$10,966,728	\$5,483,364
Q1 '26	\$10,018,832	\$5,009,416
Q2 '26	\$7,768,812	\$3,884,406
Q3 '26	\$4,509,100	\$2,254,550
Q4 '26	\$885,556	\$422,778
TOTAL	\$67,766,866	\$33,883,443

Job cost estimates provided by The Beck Group

Next steps to make this vision a reality...



path forward

- 1) Referendum vote (~80/20 'yes') **2022**
- 2) Secure TDC funding **2023**
- 3) Complete voter-mandated lease **2023**
- 4) Complete construction drawings **2024**
- 5) Construction **2024-26**
- 6) Open new building **2026**



thank you

Appendix



May 1, 2023

Mr. Steven Hayes, CEO
Visit St. Petersburg/Clearwater
8200 Bryan Dairy Road, Suite 200
Largo, Florida 32777

Dear Mr. Hayes:

This letter is written in reference to the application made by the Salvador Dali Museum for matching funds from Pinellas County to construct a facility that would house digital exhibition and public education space.

The Dali Museum has available funds—\$34 million—to construct the facility with the assistance of matching funds from the County. This letter is to affirm that fact and note that the Museum has the funds available.

Sincerely yours,

A handwritten signature in blue ink that reads 'Andy Corty'.

Andrew P. Corty
Chairman

the dali museum
One Dali Blvd, St. Petersburg, Florida 33701

727.823.3767 | TheDali.org

funding confirmation

Letter from Dalí Museum Board Chairman, Andrew Corty, indicating the Museum has sufficient funds to construct the facility with the assistance of matching funds from the County.

economic impact study: base museum operations

Fiscal Year	Estimated Attendees	1	Total Room Nights Supported	3	Incremental Indirect/Induced Impacts Generated	4	Total Economic Impact Supported	6	TDT (6%) Supported	Local Option Tax (1%) Generated	Local Option Tax (1%) Supported	
		Incremental Room Nights Generated		Incremental Direct Spending Projections		Incremental Economic Impact Generated		TDT (6%) Generated				
2023	330,600	89,200	194,000	\$56,183,200	\$55,711,300	\$111,894,500	\$249,543,300	\$893,000	\$2,267,000	\$533,700	\$1,190,300	
2024	335,600	90,700	197,100	\$58,617,000	\$58,124,600	\$116,741,600	\$260,353,400	\$931,900	\$2,365,400	\$556,800	\$1,241,900	
2025 (Year 1)	340,300	91,800	199,700	\$60,538,400	\$60,029,900	\$120,568,300	\$268,984,600	\$962,100	\$2,443,300	\$575,000	\$1,283,000	
2026 (Year 2)	344,700	93,200	202,400	\$62,559,000	\$62,033,500	\$124,592,500	\$277,767,800	\$994,600	\$2,523,400	\$594,300	\$1,325,000	
2027 (Year 3)	348,800	94,200	204,700	\$64,441,400	\$63,900,100	\$128,341,500	\$286,306,000	\$1,024,200	\$2,600,600	\$612,200	\$1,365,700	
2028 (Year 4)	353,000	95,300	207,200	\$66,481,600	\$65,923,200	\$132,404,800	\$295,386,900	\$1,056,800	\$2,683,500	\$631,500	\$1,408,900	
2029 (Year 5)	356,900	96,300	209,400	\$68,524,400	\$67,948,800	\$136,473,200	\$304,378,000	\$1,089,200	\$2,764,800	\$651,000	\$1,451,900	
2030 (Year 6)	360,800	97,500	211,900	\$70,636,500	\$70,043,200	\$140,679,700	\$313,684,700	\$1,123,000	\$2,850,200	\$671,000	\$1,496,200	
2031 (Year 7)	364,800	98,500	214,200	\$72,725,800	\$72,114,900	\$144,840,700	\$323,157,900	\$1,155,900	\$2,935,900	\$690,900	\$1,541,500	
2032 (Year 8)	368,400	99,500	216,300	\$74,893,800	\$74,264,700	\$149,158,500	\$332,668,900	\$1,190,600	\$3,022,000	\$711,600	\$1,586,900	
2033 (Year 9)	372,100	100,400	218,400	\$77,061,600	\$76,414,300	\$153,475,900	\$342,362,100	\$1,224,900	\$3,110,500	\$732,000	\$1,633,100	
2034 (Year 10)	375,800	101,500	220,600	\$79,372,600	\$78,705,900	\$158,078,500	\$352,561,400	\$1,261,800	\$3,202,900	\$754,000	\$1,681,800	
10 Year Total 2025 - 2034	3,585,600	2	2,104,800	\$697,235,100	\$691,378,500	5	\$1,388,613,600	7	\$11,083,100	\$28,137,100	\$6,623,500	\$14,774,000

- 1. Incremental room nights generated.** This is the number of room nights currently generated by The Dalí museum each year. It is called "incremental," as the county assesses what the revenue and yielding of room nights would be without the Dalí museum. 89,200 room nights are generated by the visitors to The Dalí who come to the area "expressly" to see The Dalí Museum.
- 2.** 968,200 room nights are expected to be generated by The Dalí in the next 10 year.
- 3. Incremental direct spending projections.** This is the amount of direct spending by visitors to The Dalí coming to the area expressly to see the Museum. The number is based on the average expenditures and the number of days of the average visitor coming from outside the area.
- 4. Incremental economic impact generated.** This is the amount of economic impact that the direct spending generates. A standard multiplier is applied to the direct spending quantity to determine this number.
- 5.** Over a 10 year period, the total economic impact generated by the Museum is \$1,388,613,600.
- 6. TOT (6%) generated.** This is the amount of tax the visitors coming expressly to see the Dalí Museum generate from the bed tax each year
- 7.** Over a 10-year period, \$11,083,100 dollars will be generated by the Dalí Museum indirect bed tax.

Current Base Year Estimates
Estimated Year of Opening of Expansion

economic impact study: expansion incremental impact

Fiscal Year	Estimated Incremental Impact of Proposed Museum Expansion										
	Estimated Attendees	⁸ Incremental Room Nights Generated	Total Room Nights Supported	Incremental Direct Spending Projections	Incremental Indirect/Induced Impacts Generated	¹⁰ Incremental Economic Impact Generated	Total Economic Impact Supported	TDT (6%) Generated	TDT (6%) Supported	Local Option Tax (1%) Generated	Local Option Tax (1%) Supported
2023											
2024											
2025 (Year 1)	111,400	30,100	65,400	\$19,880,300	\$19,713,300	\$39,593,600	\$88,144,100	\$316,300	\$800,800	\$188,900	\$420,500
2026 (Year 2)	126,800	34,300	74,500	\$23,034,200	\$22,840,700	\$45,874,900	\$102,295,000	\$366,200	\$929,200	\$218,800	\$488,000
2027 (Year 3)	128,600	34,800	75,600	\$23,818,900	\$23,618,800	\$47,437,700	\$105,685,600	\$378,900	\$960,600	\$226,300	\$504,100
2028 (Year 4)	130,400	35,300	76,600	\$24,632,900	\$24,426,000	\$49,058,900	\$109,245,800	\$392,000	\$992,800	\$234,100	\$521,200
2029 (Year 5)	132,200	35,700	77,600	\$25,396,600	\$25,183,300	\$50,579,900	\$112,760,200	\$403,700	\$1,024,200	\$241,300	\$537,900
2030 (Year 6)	134,100	36,200	78,800	\$26,277,700	\$26,057,000	\$52,334,700	\$116,681,900	\$417,900	\$1,060,000	\$249,600	\$556,600
2031 (Year 7)	135,800	36,800	79,900	\$27,151,000	\$26,922,900	\$54,073,900	\$120,458,900	\$432,100	\$1,095,000	\$257,900	\$574,500
2032 (Year 8)	137,600	37,300	81,000	\$28,067,600	\$27,831,800	\$55,899,400	\$124,444,000	\$446,600	\$1,130,900	\$266,600	\$593,500
2033 (Year 9)	139,400	37,700	81,900	\$28,910,700	\$28,667,900	\$57,578,600	\$128,339,900	\$459,700	\$1,165,900	\$274,600	\$612,200
2034 (Year 10)	141,100	38,200	83,000	\$29,855,800	\$29,605,000	\$59,460,800	\$132,429,500	\$475,000	\$1,203,700	\$283,600	\$631,700
10 Year Total 2025 - 2034	1,317,400	⁹ 356,400	774,300	\$257,025,700	\$254,866,700	¹¹ \$511,892,400	\$1,140,484,900	\$4,088,400	\$10,363,100	\$2,441,700	\$5,440,200

8. **Incremental room nights generated.** This is the number of additional room nights the new Dalí Museum building will generate. 30,100 additional room and nights the first year.

9. Over a 10-year period, the New Dalí Museum building will generate 356,400 new room nights.

10. **Incremental economic impact generated.** This is the amount of economic impact the new Dalí Museum building will produce in the county the first year it is open. The impact will be \$39,593,600.

11. Over a ten-year period, the new building will add an additional \$511,892,400 of economic impact to the County.

Current Base Year Estimates
Estimated Year of Opening of Expansion

economic impact study: 10 year total (base + incremental)

TOTAL IMPACT OF MUSEUM WITH PROPOSED EXPANSION									
Fiscal Year	Estimated Attendees	Incremental Room Nights Generated	Total Room Nights Supported	Total Incremental Economic Impact Generated ¹²	Total Economic Impact Supported	TDT (6%) Generated ¹⁴	TDT (6%) Supported	Local Option Tax (1%) Generated	Local Option Tax (1%) Supported
2023									
2024									
2025 (Year 1)	451,700	121,900	265,100	\$160,161,900	\$357,128,700	\$1,278,400	\$3,244,100	\$763,900	\$1,703,500
2026 (Year 2)	471,500	127,500	276,900	\$170,467,400	\$380,062,800	\$1,360,800	\$3,452,600	\$813,100	\$1,813,000
2027 (Year 3)	477,400	129,000	280,300	\$175,779,200	\$391,991,600	\$1,403,100	\$3,561,200	\$838,500	\$1,869,800
2028 (Year 4)	483,400	130,600	283,800	\$181,463,700	\$404,632,700	\$1,448,800	\$3,676,300	\$865,600	\$1,930,100
2029 (Year 5)	489,100	132,000	287,000	\$187,053,100	\$417,138,200	\$1,492,900	\$3,789,000	\$892,300	\$1,989,800
2030 (Year 6)	494,900	133,700	290,700	\$193,014,400	\$430,366,600	\$1,540,900	\$3,910,200	\$920,600	\$2,052,800
2031 (Year 7)	500,600	135,300	294,100	\$198,914,600	\$443,616,800	\$1,588,000	\$4,030,900	\$948,800	\$2,116,000
2032 (Year 8)	506,000	136,800	297,300	\$205,057,900	\$457,112,900	\$1,637,200	\$4,152,900	\$978,200	\$2,180,400
2033 (Year 9)	511,500	138,100	300,300	\$211,054,500	\$470,702,000	\$1,684,600	\$4,276,400	\$1,006,600	\$2,245,300
2034 (Year 10)	516,900	139,700	303,600	\$217,539,300	\$484,990,900	\$1,736,800	\$4,406,600	\$1,037,600	\$2,313,500
10 Year Total 2025 - 2034	4,903,000	1,324,600	2,879,100	\$1,900,506,000 ¹³	\$4,237,743,200	\$15,171,500 ¹⁵	\$38,500,200	\$9,065,200	\$20,214,200

12. **Total incremental economic impact generated.** The new building+ the current building will generate \$180,161,900 of economic impact to the county every year.

13. The total direct economic impact of the Dalí Museum and new building will amount to \$1,900,506,000 over a ten-year period.

14. **TDT (6%) generated.** This is the amount of direct tourist tax generated from the room nights of people coming expressly to the Dalí Museum. In the first year of the new Dalí Museum building, the Dalí Museum will contribute an estimated \$1,278,400 of direct tourist tax collected.

15. Over a 10-year period, the Dali museum will contribute an estimated \$15,171,500 in hotel taxes to be collected by the County.

Current Base Year Estimates
Estimated Year of Opening of Expansion



cost estimates

NO. ITEM	BUDGET LINE ITEM	SCHEME #1 EXPANSION + PARKING GARAGE SCHEME		SCHEME #2 EXPANSION + PARKING GARAGE SCHEME		SCHEME #3 EXPANSION ONLY SCHEME		SCHEME #4 EXPANSION ONLY SCHEME		VARIANCE (\$)	VARIANCE (%)	COMMENTS / NOTES
		1/9/2019 BUDGET	9/15/2020 BUDGET	4/14/2021 BUDGET	10/11/2022 BUDGET							
1	FOUNDATIONS	\$ 1,008,981	\$ 1,220,634	\$ 1,300,200	\$ 1,306,200	\$ 6,000	0.46%	Realized escalation				
2	SLABS ON GRADE	W/ ABOVE	W/ ABOVE	\$ 164,825	\$ 214,272	\$ 49,447	30.00%	Realized escalation				
3	SUPERSTRUCTURE	\$ 5,547,264	\$ 7,052,352	\$ 4,573,575	\$ 6,808,055	\$ 2,234,480	48.86%	Realized escalation including capturing additional scope related to the concrete structure that was discussed with the design team (conceptually speaking)				
4	EXTERIOR VERTICAL ENCLOSURES	\$ 5,444,578	\$ 6,828,292	\$ 4,556,147	\$ 5,907,991	\$ 1,351,844	29.67%	Realized escalation including capturing additional scope related to the glass scope that was discussed with the design team (conceptually speaking)				
5	EXTERIOR HORIZONTAL ENCLOSURES	\$ 592,109	\$ 919,095	\$ 800,450	\$ 1,031,585	\$ 231,135	28.88%	Realized escalation				
6	INTERIOR CONSTRUCTION	\$ 918,294	\$ 981,790	\$ 2,437,002	\$ 2,591,776	\$ 154,774	6.35%	Realized escalation				
7	INTERIOR FINISHES	\$ 760,044	\$ 769,450	\$ 1,570,861	\$ 1,798,282	\$ 227,421	14.48%	Realized escalation				
8	CONVEYING	\$ 300,327	\$ 370,878	\$ 691,000	\$ 876,145	\$ 185,145	26.79%	Realized escalation				
9	PLUMBING	\$ 474,294	\$ 537,790	\$ 814,590	\$ 1,058,967	\$ 244,377	30.00%	Realized escalation				
10	HVAC	\$ 768,000	\$ 768,000	\$ 3,804,811	\$ 4,990,804	\$ 1,185,993	31.17%	Realized escalation				
11	FIRE PROTECTION	\$ 744,654	\$ 885,756	\$ 393,900	\$ 510,270	\$ 116,370	29.54%	Realized escalation				
12	ELECTRICAL	\$ 1,880,872	\$ 2,192,634	\$ 4,913,578	\$ 6,365,375	\$ 1,451,797	29.55%	Realized escalation				
13	EQUIPMENT	\$ 108,092	\$ 127,846	\$ 110,000	\$ 110,000	\$ -	0.00%					
14	FURNISHINGS	\$ 36,000	\$ 36,000	\$ 83,400	\$ 83,400	\$ -	0.00%					
15	DEMOLITION	\$ -	\$ -	\$ 85,000	\$ 85,000	\$ -	0.00%					
16	SITE PREPERATION	\$ 168,164	\$ 203,439	\$ 289,095	\$ 312,141	\$ 23,046	7.97%	Realized escalation				
17	SITE IMPROVEMENTS	\$ 269,062	\$ 325,502	\$ 490,995	\$ 583,043	\$ 92,048	18.75%	Realized escalation				
18	LIQUID & GAS SITE UTILITIES	\$ 150,226	\$ 181,739	\$ 199,500	\$ 233,250	\$ 33,750	16.92%	Realized escalation				
19	ELECTRICAL SITE IMPROVEMENTS	\$ 78,746	\$ 94,938	\$ 150,000	\$ -	\$ (150,000)	-100.00%	Line item accounted for in Electrical up above				
20	GENERAL REQUIREMENTS	\$ 326,218	\$ 373,252	\$ 1,358,847	\$ 1,358,847	\$ -	0.00%					
21	DIRECT TRADE COSTS	\$ 19,575,925	\$ 23,869,387	\$ 28,787,776	\$ 36,225,403	\$ 7,437,627	25.84%					
22	CONCEPTUAL DESIGN/COST MODEL ALLOWANCE	\$ 2,153,323	\$ 2,586,938	\$ 1,439,389	\$ 3,633,490	\$ 2,194,101	152.43%	Increased from 3.0% to 5.0% due to the very early nature of the concept design. This line item will eventually go away at final contract price based on 100% Construction Documents.				
23	PROJECT MANAGEMENT & FIED SUPERVISION	\$ 1,765,046	\$ 2,309,956	\$ 2,935,918	\$ 4,106,240	\$ 1,170,322	39.86%	Added one additional staff member as well as realized salary and benefit increases due to inflation adjustments				
24	SUBCONTRACTOR DEFAULT INSURANCE	\$ 325,935	\$ 407,447	\$ 453,407	\$ 656,070	\$ 202,663	44.70%	Calculated on larger construction value				
25	CONTRACTOR CONTROLLED INSURANCE PROGRAM	\$ 313,786	\$ 410,659	\$ 852,363	\$ 1,192,134	\$ 339,771	39.86%	Calculated on larger construction value				
26	PAYMENT & PERFORMANCE BOND	\$ 264,132	\$ 325,470	\$ 284,121	\$ 397,378	\$ 113,257	39.86%	Calculated on larger construction value				
27	BUILDERS RISK INSURANCE	\$ 104,595	\$ 136,886	\$ 189,414	\$ 370,886	\$ 181,472	95.81%	Calculated on larger construction value				
28	CONSTRUCTION CONTINGENCY	\$ 784,465	\$ 1,026,647	\$ 1,136,484	\$ 1,589,512	\$ 453,028	39.86%	Calculated on larger construction value				
29	CONSTRUCTION MANAGEMENT FEE	\$ 1,126,026	\$ 1,473,656	\$ 1,803,944	\$ 2,523,036	\$ 719,092	39.86%	Calculated on larger construction value				
30	SUBTOTAL A - CONSTRUCTION BUDGET	\$ 26,413,233	\$ 32,547,046	\$ 37,882,816	\$ 50,694,149	\$ 12,811,333	33.82%					

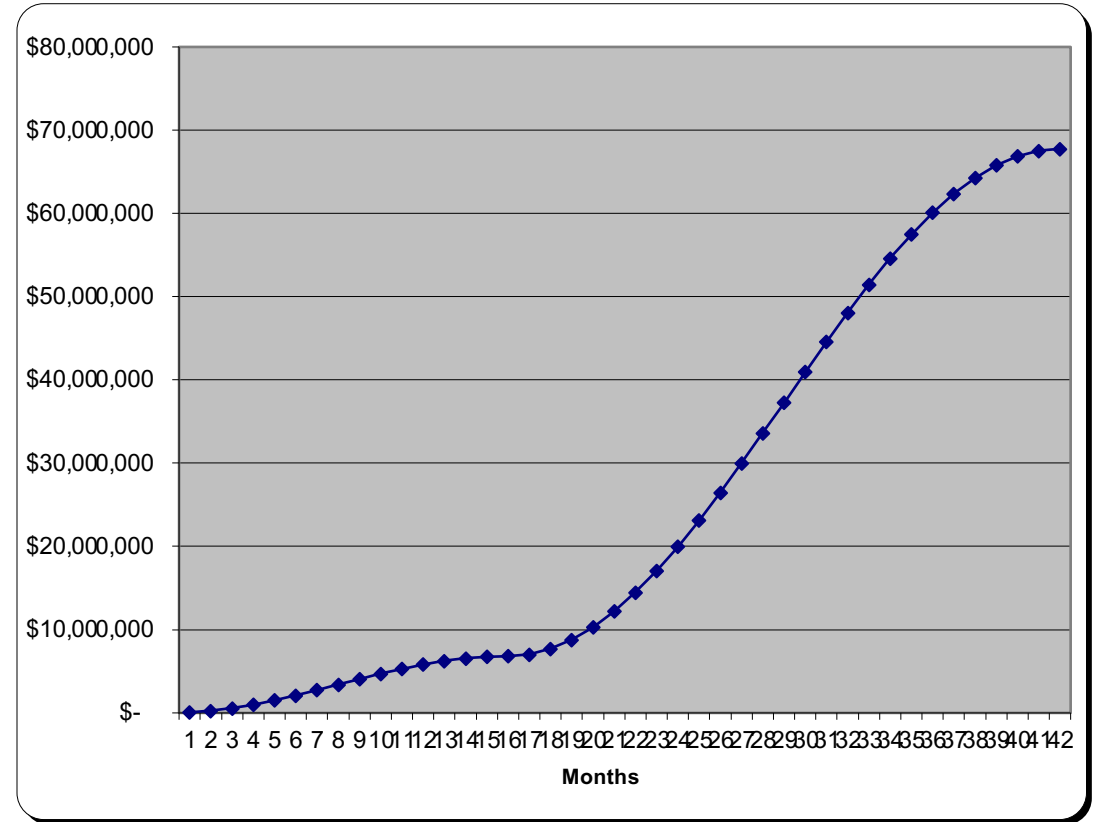


cost estimates

NO. ITEM	BUDGET LINE ITEM	SCHEME #1	SCHEME #2	SCHEME #3	SCHEME #4	VARIANCE (\$)	VARIANCE (%)	COMMENTS / NOTES
		EXPANSION + PARKING GARAGE SCHEME	EXPANSION + PARKING GARAGE SCHEME	EXPANSION ONLY SCHEME	EXPANSION ONLY SCHEME			
		1/9/2019 BUDGET	9/15/2020 BUDGET	4/14/2021 BUDGET	10/11/2022 BUDGET			
31								
32	PROFESSIONAL DESIGN SERVICES	\$ 2,222,650	\$ 2,766,499	\$ 3,837,576	\$ 4,651,561	\$ 813,985	21.21%	Design fee calculated on larger construction value
33	CONCEPTUAL DESIGN PACKAGE - COST TO DATE	W/ ABOVE	W/ ABOVE	W/ ABOVE	\$ 10,000	\$ 10,000	100.00%	Included originally in the Professional Design Services fee
34	DESIGN REIMBURSABLE EXPENSES ALLOWANCE	\$ 25,000	\$ 25,000	W/ ABOVE	\$ 25,000	\$ 10,000	100.00%	Included originally in the Professional Design Services fee
35	LEGAL COSTS	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.00%	
36	TRAFFIC ENGINEERING	\$ 5,000	\$ 5,000	\$ 10,000	\$ 10,000	\$ -	0.00%	
37	GEO-TECHNICAL ENGINEERING & MONITORING DURING CONSTRUCTION	\$ 15,000	\$ 15,000	\$ 50,000	\$ 50,000	\$ -	0.00%	
38	ENVIRONMENTAL SURVEY	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.00%	
39	SURVEYING - ALTA, BOUNDARY, TOPO, TREE	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	0.00%	
40	OWNER'S REP SERVICES	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ -	0.00%	
41	ESTIMATING & PRECONSTRUCTION SERVICES	\$ 196,116	\$ 260,376	\$ 303,063	\$ 548,337	\$ 245,274	100.00%	Calculated on larger construction value
42	OTHER SOFT COST ALLOWANCE	\$ 341,768	\$ 484,074	\$ 531,614	\$ 656,802	\$ 125,187	100.00%	Calculated on larger construction value
43	PLAN REVIEW & PERMIT FEES	\$ 100,000	\$ 100,000	\$ 125,000	\$ 125,000	\$ -	0.00%	
44	DUKE ENERGY FEES	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.00%	
45	THRESHOLD INSPECTION	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	0.00%	
46	MATERIALS TESTING	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.00%	
47	COMMISSIONING	\$ 150,000	\$ 150,000	\$ 193,950	\$ 193,950	\$ -	0.00%	
48	SUBTOTAL B - SOFT COSTS	\$ 3,600,534	\$ 4,350,949	\$ 5,596,203	\$ 6,815,650	\$ 1,219,447	21.79%	
49								
50	FF&E ALLOWANCE	\$ 3,000,000	\$ 3,000,000	\$ 4,000,000	\$ 3,000,000	\$ (1,000,000)	-25.00%	FF&E allowance reduced
51	SOLAR SYSTEM ALLOWANCE	\$ -	\$ 2,000,000	\$ -	\$ 1,500,000	\$ 1,500,000	100.00%	Added scope of work
52	RAINWATER HARVESTING ALLOWANCE	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000	100.00%	Added scope of work
53	MATERIAL & LABOR ESCALATION ALLOWANCE	\$ 2,641,323	\$ 6,509,409	\$ 5,682,422	\$ 2,180,094	\$ (3,502,328)	-61.63%	6.0% Escalation allowance added to updated cost model
54	SUBTOTAL C - OTHER CONSTRUCTION & FIT-OUT ALLOWANCES	\$ 5,641,323	\$ 11,509,409	\$ 9,682,422	\$ 7,030,094	\$ (2,652,328)	-27.39%	
55								
56	DEVELOPMENT PROJECT CONTINGENCY	\$ 1,627,468	\$ 3,613,840	\$ 2,658,072	\$ 3,226,995	\$ 568,923	21.40%	Calculated on larger construction value
57								
58	TOTAL PROJECT COST	\$ 37,282,559	\$ 48,407,405	\$ 53,161,441	\$ 67,766,887	\$ 14,605,446	27.47%	

MONTH	MONTHLY COST	TOTAL COST
6/1/2023	\$ 65,480.46	\$ 65,480
7/1/2023	\$ 193,925.00	\$ 259,405
8/1/2023	\$ 314,917.13	\$ 574,323
9/1/2023	\$ 423,807.06	\$ 998,130
10/1/2023	\$ 516,410.50	\$ 1,514,540
11/1/2023	\$ 589,168.38	\$ 2,103,709
12/1/2023	\$ 639,284.75	\$ 2,742,993
1/1/2024	\$ 664,834.00	\$ 3,407,827
2/1/2024	\$ 664,834.00	\$ 4,072,661
3/1/2024	\$ 639,284.75	\$ 4,711,946
4/1/2024	\$ 589,168.00	\$ 5,301,114
5/1/2024	\$ 516,409.50	\$ 5,817,524
6/1/2024	\$ 423,806.50	\$ 6,241,330
7/1/2024	\$ 314,916.50	\$ 6,556,247
8/1/2024	\$ 193,924.00	\$ 6,750,171
9/1/2024	\$ 65,479.50	\$ 6,815,650
10/1/2024	\$ 222,201.77	\$ 7,037,852
11/1/2024	\$ 663,365.13	\$ 7,701,217
12/1/2024	\$ 1,094,855.00	\$ 8,796,072
1/1/2025	\$ 1,510,379.63	\$ 10,306,452
2/1/2025	\$ 1,903,879.00	\$ 12,210,331
3/1/2025	\$ 2,269,616.50	\$ 14,479,947
4/1/2025	\$ 2,602,257.00	\$ 17,082,204
5/1/2025	\$ 2,896,951.00	\$ 19,979,155
6/1/2025	\$ 3,149,400.00	\$ 23,128,555
7/1/2025	\$ 3,355,925.00	\$ 26,484,480
8/1/2025	\$ 3,513,512.00	\$ 29,997,992
9/1/2025	\$ 3,619,866.00	\$ 33,617,858
10/1/2025	\$ 3,673,432.00	\$ 37,291,290
11/1/2025	\$ 3,673,432.00	\$ 40,964,722
12/1/2025	\$ 3,619,864.00	\$ 44,584,586
1/1/2026	\$ 3,513,512.00	\$ 48,098,098
2/1/2026	\$ 3,355,920.00	\$ 51,454,018
3/1/2026	\$ 3,149,400.00	\$ 54,603,418
4/1/2026	\$ 2,896,948.00	\$ 57,500,366
5/1/2026	\$ 2,602,252.00	\$ 60,102,618
6/1/2026	\$ 2,269,612.00	\$ 62,372,230
7/1/2026	\$ 1,903,876.00	\$ 64,276,106
8/1/2026	\$ 1,510,376.00	\$ 65,786,482
9/1/2026	\$ 1,094,848.00	\$ 66,881,330
10/1/2026	\$ 663,360.00	\$ 67,544,690
11/1/2026	\$ 222,196.00	\$ 67,766,886

proposed grant payout schedule details



Job cost estimates provided by The Beck Group

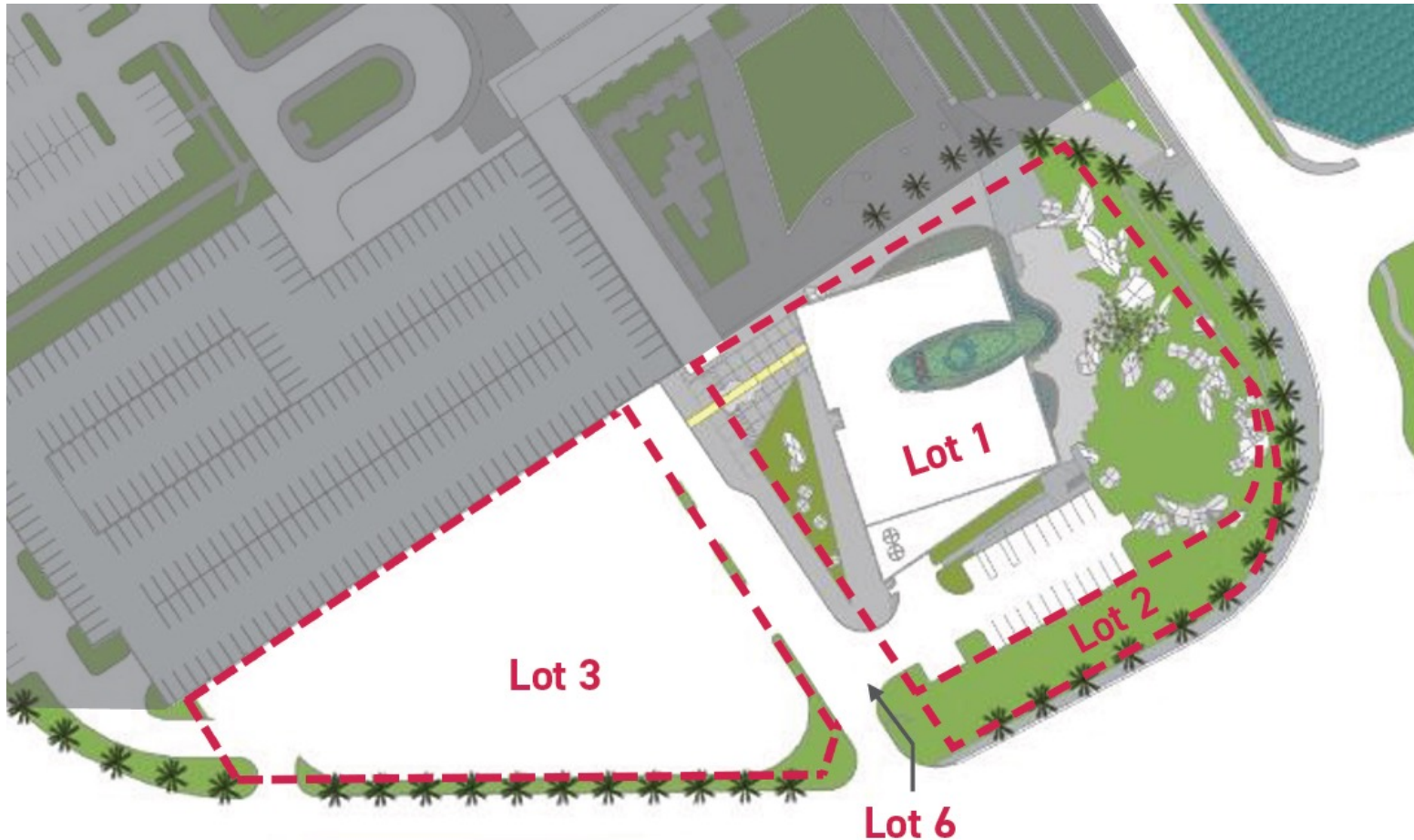
the dalí leasehold

The Dalí Museum's 99-year renewable lease consists of:

Lot 1:
Current building & garden

Lot 2:
South Parking lot & lawn

Lot 3:
Surface parking Lot



Red outline= leasehold



CITY OF ST. PETERSBURG

GROUND LEASE AGREEMENT

CITY OF ST. PETERSBURG
SALVADOR DALÍ MUSEUM, INC.

2007

V36 Dalí Lease Revised Per Ordinance 853-G.Doc

This instrument prepared by:
Mike Barakis + Rick Badgley
City of St. Petersburg
City Hall
St. Petersburg, FL 33701

Return to:
James W. Martin, P.A.
100 Second Avenue South # 203N
St. Petersburg, FL 33701

current 99-year lease
with city of st. petersburg

WHEREAS, a Special Municipal Referendum Election was held, as part of a general election held on November 2, 2004 ("2004 Referendum"), through Ordinance 674-G recorded October 17, 2006, at O.R. Book 15426, Page 796, in the Public Records of Pinellas County, Florida, which stated that both the City and Museum wished to maintain St. Petersburg as the permanent home of the Salvador Dalí Museum and which authorize the City to lease to the Museum a portion of the City-owned waterfront property known as the Bayfront Center for up to ninety-nine (99) years for the purpose of operating an art museum and ancillary facilities concentrating on the works of Salvador Dalí, which would include but not be limited to, the storage and display of the Collection, as hereinafter defined; and