CITY OF TEMECULA AGENDA REPORT

TO: City Manager/City Council

FROM: Betsy Lowrey, Assistant to the City Manager

DATE: October 22, 2024

SUBJECT: Approve Sponsorship and Economic Development Funding Agreement with Visit

Temecula Valley for Fiscal Years 2024-2027 (At the Request Subcommittee

Members Stewart and Kalfus)

PREPARED BY: Christine Damko, Economic Development Manager

Leslie Diaz, Administrative Assistant

RECOMMENDATION: That the City Council approve a three-year Sponsorship and Economic Development Funding Agreement with Visit Temecula Valley in the amount of \$60,000 per fiscal year through Fiscal Years 2024 -2027, for a total amount of \$180,000.

BACKGROUND: Visit Temecula Valley (VTV) has been a long-time partner with the City of Temecula. VTV is committed to building and sustaining a strong advertising and marketing program to brand Temecula as a premier year-round destination place to live, work and play. VTV has consistently stimulated economic growth and tourism by developing, expanding, and marketing the City of Temecula and the entire Temecula Valley. From retail, entertainment, dining and the cultural arts, these successful efforts have brought recognition and awareness to Southern California's Temecula Valley Wine Country, Old Town Temecula, Pechanga Resort Casino, the Temecula Valley Chamber of Commerce, Promenade Temecula and a variety of signature and seasonal special events. VTV is also responsible for updating partner agencies contact information and reprinting 100,000+ maps for distribution at over 1,500 locations (including California Welcome Centers, airports and opportunity sites throughout Riverside, Los Angeles, San Diego, Orange and San Bernardino counties).

As supported at the March 12, 2024 Economic Development Subcommittee meeting, the \$60,000 per year investment, beginning within Fiscal Year 2024-25, made by the City of Temecula helps to pay for service, printing, and design of this map/brochure distribution, which yields an ongoing return through the regional economic impact. Additionally, to further expand Temecula's reach, VTV seeks to increase branding efforts at Ontario International Airport.

FISCAL IMPACT: Appropriate funding for Visit Temecula Valley is available in the Economic Development Operating Budget for FY 2024-2025. Funding for future years will be budgeted and appropriated accordingly.

ATTACHMENTS: Sponsorship and Economic Development Funding Agreement.