



- **The Bay** is a citizen and community led civic initiative to transform 53 acres of city-owned land into a signature public park on Sarasota Bay that is open and accessible, free, and welcoming to the full and rich diversity of the community.
- In 2018, the City of Sarasota approved the **Master Plan** for the 53-acre site, **Implementation** and **Site Plans** for the first 10-acre phase, and a long-term 15-year **partnership** with The Bay Park Conservancy (BPC).
- The BPC is a **nonprofit** organization that focuses on conserving public land for public use, environmental restoration, enhancement and sustainability, design and development, funding, and management of a new, signature public park in Sarasota.
 - BPC is the exclusive design, planning and development, co-funding, and management **partner** of the City for The Bay Park.
- BPC is organized as a lean, networked **start-up** which includes national, regional, and local resources to **design and develop** the park, to **manage and operate** the conservancy and the park, and to **activate** the park for the benefit of park guests.
- From the beginning, BPC has focused on **community engagement** and dialogue, and employed the full range of in-person meetings, site tours, The Bay website, and social media for 360° communications.
- BPC has conducted broad, representative **surveys** during the Master Plan and Implementation/Site Plan design phases, and recently completed a park user survey with more than 2,500 respondents.
- **Funding structure**
 - BPC has **raised funding** to cover the capital costs of Phase 1 park development and both BPC operations and park activation for the next few years. We have raised \$25+ million from **private** sources and another \$5 million from **government** sources.
 - The City and County Commissions approved Tax Increment Financing, a **TIF**, for capital improvements to The Bay Park and to a future, new Sarasota Performing Arts Center in the park (if/ when approved). The Bay Park Improvement Board was formed and is in operation. Depending on commercial and residential real estate appreciation in the TIF district, this could become a significant source of funding for the Bay Park.
 - The **capital campaign** to support the first phase of the park is underway through 2023 and is supported by The Patterson Foundation's second **challenge match** to raise another \$24 million. This capital will cover the cost of the Sunset Boardwalk and more additions to Phase 1.
 - **Operating costs and future activation costs** have been/will be funded by unrestricted gifts from generous donors, annual gifts from BPC board members, management, and staff, the annual Giving Challenge/Friends of The Bay campaign and the recently announced Founding Business Partners program.