

Aquarium Expansion

Makes a Splash in
Pinellas



Thanks in part to the issuance of an **Industrial Revenue Bond** through the Pinellas County Economic Development Authority/Industrial Development Authority, the **Clearwater Marine Aquarium** is expanding its facilities significantly, providing exciting new opportunities for visitors. “We are very excited about this project,” says David Yates, CEO of the Clearwater Marine Aquarium. “Our mission has always been to restore and preserve our marine environment and these expansion plans will enable us to reach more visitors in more ways, helping us spread the word and fulfill our mission.”

Plans for the expansion include capital improvements such as construction of a chloride mitigation system, additional animal care areas and equipment, installation of bleachers, a new 1,000-seat arena, classrooms, lobby areas, restrooms and a community room; an 11,300-square-foot addition to the existing building; a new parking garage; and the purchase of an approximately 1.5 acre parcel east of the aquarium. “In addition to the physical expansion, our staff will also grow with this project, adding 10 new jobs to our organization,” explains Yates. Financing for the project comes through a \$750,000 investment from the city of **Clearwater**, a \$1,000,000 grant from the Jacobson Foundation, and private fundraising, in addition to the \$8,600,000 **Industrial Revenue Bond** (IRB) facilitated by **Pinellas County**.

Working with **Pinellas County Economic Development** (PCED), the Clearwater Marine Aquarium applied for IRB **financing** in Nov. 2010 and received approval on Dec. 14, 2010. IRB’s are issued by local governments on behalf of qualified

manufacturers and 501 (c) 3 non-profit organizations and offer tax-free, below-market-rate, long term financing of land, buildings and equipment. “The IRB program is a fantastic tool for expanding businesses and non-profits,” states Cindy Margiotta, Senior Manager with PCED. “Using the IRB to help finance their initial costs will enable the Clearwater Marine Aquarium to grow its visitor base, which is good for the aquarium and Pinellas County.”

And that visitor base will grow significantly in the future, thanks to the aquarium’s most famous resident, and soon-to-be movie star, **Winter the Dolphin**. “Dolphin Tale” tells the story of Winter, an Atlantic bottlenose dolphin who lost her tail after becoming entangled in a crab trap, but has learned how to swim without a tail and is now learning to use a prosthetic tail. “Winter has such a special place in our visitors’ hearts,” says Krista Rosado, Marketing and Advertising Director for CMA, “and we are thrilled to see a movie being made about her life. It is our hope that, through the movie, Winter can help expand our efforts to educate the public on our precious marine environment.” The Clearwater Marine Aquarium closed temporarily during filming of the movie, (which will star Morgan Freeman, Harry Connick, Jr., Ashley Judd and Kris Kristofferson), but reopened on Dec. 15 with a new, 80,000-gallon pool and new exhibit areas. The **Pinellas County Film Commission** assisted by suggesting locations sites for a number of scenes. Cindy Margiotta describes the local impact of the film and the expansion project: “While filming in the Clearwater area, the movie employed local residents and utilized local hotels and businesses, and the Fall 2011 release of the movie and related promotion, combined with the expansion project will generate a permanent economic impact - all of which add revenue to the Pinellas economy.”

“Between ‘Dolphin Tale’ and our expansion plan, we expect our attendance to double after the movie release,” asserts Rosado. “These numbers are, of course, exciting for the Clearwater Marine Aquarium as we look toward our future. But it’s also exciting to think of the impact we can have on our community; as Clearwater Beach’s number one tourist attraction, we’re proud to call Pinellas County home and we’ll be even more proud to say that we’ve helped to add jobs and revenue to the local economy.”

Visit Winter and the Clearwater Marine Aquarium at www.seewinter.com.

Learn more about financing options for Pinellas County businesses at www.pced.org.

