



Will Rogers Memorial Center Qualified Management Agreement

City Council Work Session

June 2, 2026

Overview

90 Years of City Management

Since 1936, the City of Fort Worth has managed the Will Rogers Memorial Center (WRMC).

Growing Financial Pressure

Operating losses and capital investment needs continue to increase.

Governance Review Since 2019

Evaluating a new management approach for WRMC since a 2019 strategic study.

Solution Identified

Gendy Street Management Corp (GSMC) has emerged as the best-positioned organization to manage the facility.



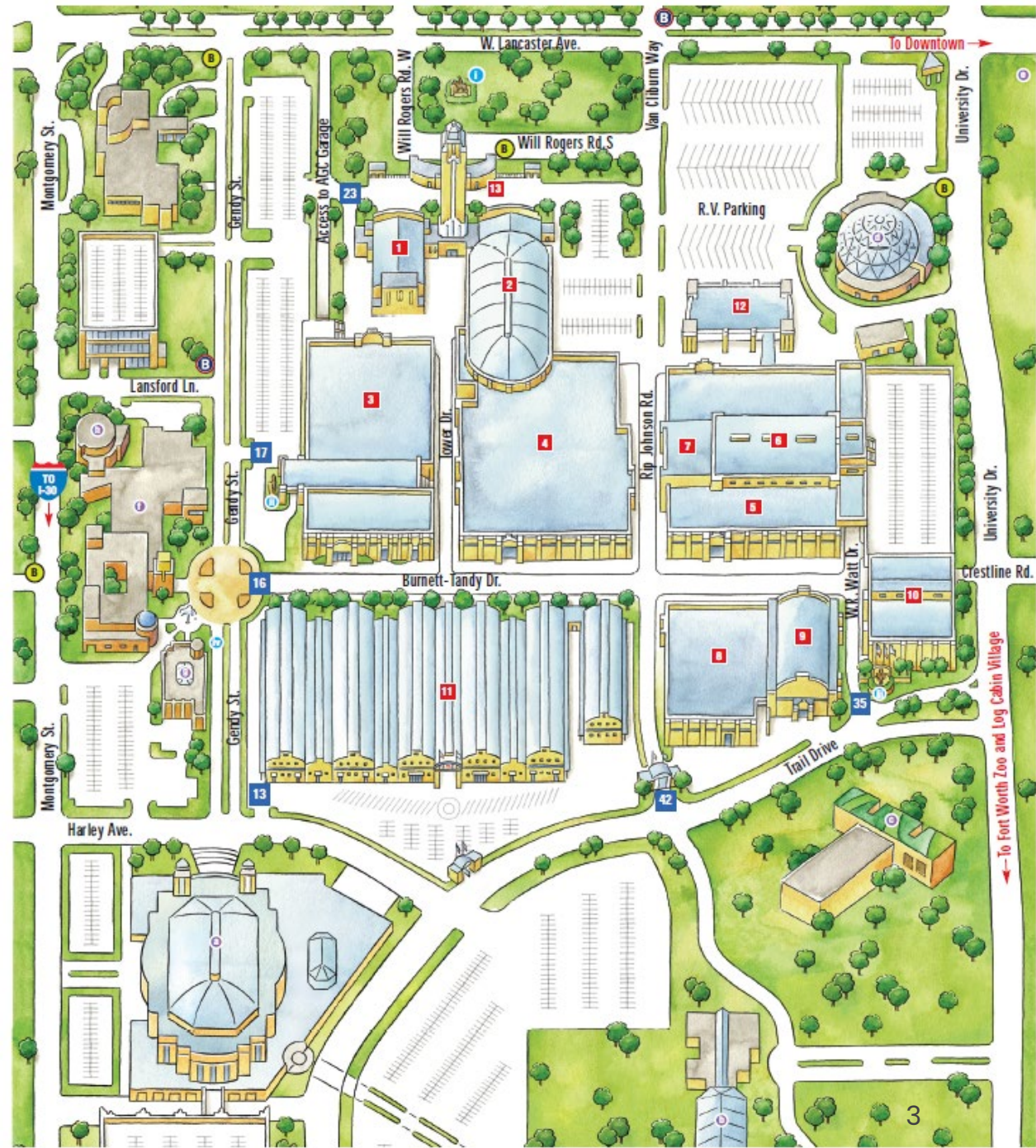
WILL ROGERS[®] MEMORIAL CENTER FORT WORTH

WILL ROGERS MEMORIAL CENTER

- 1 Will Rogers Auditorium
- 2 Will Rogers Coliseum
- 3 Amon G. Carter Jr. Exhibits Building
- 4 Burnett Building
- 5 Richardson-Bass Building
- 6 John Justin Arena
- 7 James L. & Eunice West Arena
- 8 Charlie & Kit Moncrief Building
- 9 W.R. Watt Arena
- 10 Equestrian Multi-Purpose Building
- 11 Livestock Barns
- 12 The Pavilion
- 13 Welcome/Sales Center

AREA ATTRACTIONS

- a Dickies Arena
3524-3538 Harley Avenue
- b Fort Worth Botanic Garden / Japanese Garden
3220 Botanic Garden Boulevard
- c Botanical Research Institute of Texas (BRIT)
1700 University Drive
- d Casa Mañana
3101 W. Lancaster Avenue
- e Farrington Field
University Drive at W. Lancaster Avenue
- f Fort Worth Museum of Science and History /
Cattle Raisers Museum
1600 Gendy Street
- g National Cowgirl Museum and Hall of Fame
1720 Gendy Street
- h Omni Theater / Noble Planetarium
1600 Gendy Street



Public Events Department

History, 1936 – 2013

1936

Will Rogers Memorial Center
(Arena, Tower, and Coliseum) Opens

1944

Southwestern Exposition and Livestock Show
(Stock Show) moves to WRMC

1987

Stock Show assists in raising funds for the **John Justin Parking Garage** at WRMC

2001

Event Facilities Fort Worth (EFFW) is incorporated as a support facility to the Stock Show

2013

EFFW and Stock Show **spearhead legislative efforts to allow for Project Financing Zone**

History, 2013–2019

2013

NPOs partner with City on **building promenade and multi-purpose pavilion and barn and milking parlor renovation** with NPOs **paying 1/2 of debt** repayment costs (first split-cost construction)

2015

Master Agreement for development of multipurpose arena is signed, with NPO agreeing to **pay 1/2 of costs up to \$450M** plus all costs in excess thereof

2016

Dedicated NPO Multipurpose Arena Fort Worth (Trail Drive) is created to focus on operating arena with City having seats on board

2018

Trail Drive and City enter into **qualified management agreement for parking** at WRMC for nominal fee

2019

EFFW and Stock Show split costs with City of further **barn renovations**

History, 2019 - present

2019	2020	2023	2024	2025
Hunden Strategic Partners completed Governance Study for WRMC and Convention Center, recommended third-party management	Mike Crum hired as PED Director to implement third-party management COVID-19 Pandemic paused transition efforts	City resumed outsourcing initiative Conversations with EEFW regarding capital project and venue management (IR 23-0697 and IR 23-1778)	Council approved agreement with EEFW to manage capital projects (M&C 23-1064) Negotiations with EEFW and on venue management resumed	April: staff advises negotiations are continuing Sept.: FY26 Budget has "Completion of Assignment" Incentive Pay for employees to stay through transition
2026	Negotiations concluded with third-party to manage WRMC Anticipated third-party management effective October 1, 2026			

Why Third-Party Management?

Rising Operating Losses

- Inflation
- City processes

Increasing Capital Needs

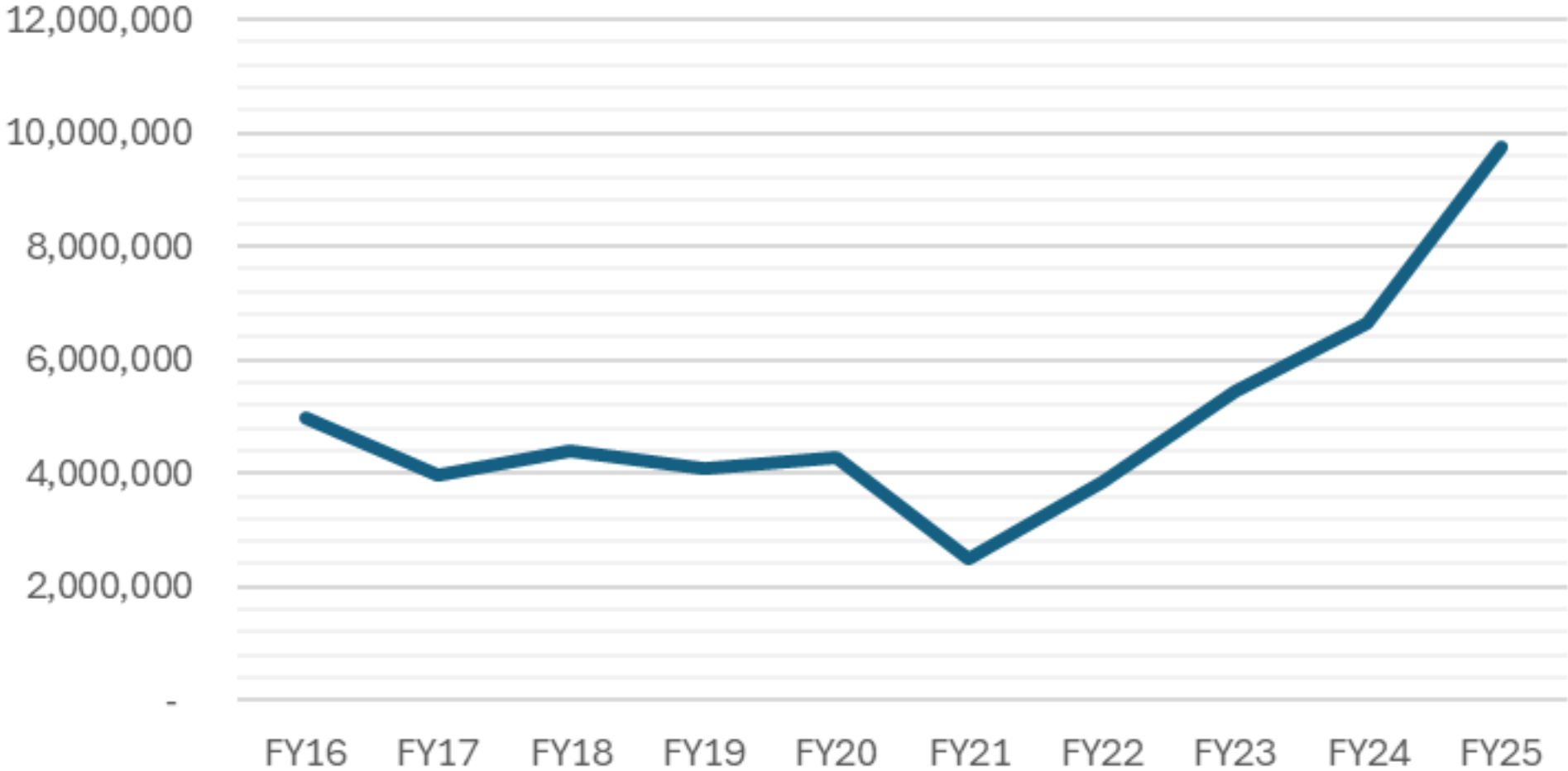
- Approaching 100-year anniversary

Stressed Culture & Tourism Fund

- Convention Center Expansion

Solution: Reduce operating deficits and use savings to fund capital programs

WRMC Deficit



Deficit Drivers

- Reduced Revenues
- Post-Pandemic Inflation
- Increased Janitorial and Maintenance Expense
- Coliseum Renovation Expenses

Solution: Contract Management

- Private sector is more efficient & entrepreneurial
- Non-taxable debt at WRMC requires a third-party agreement to qualify as a “**Qualified Management Agreement**”

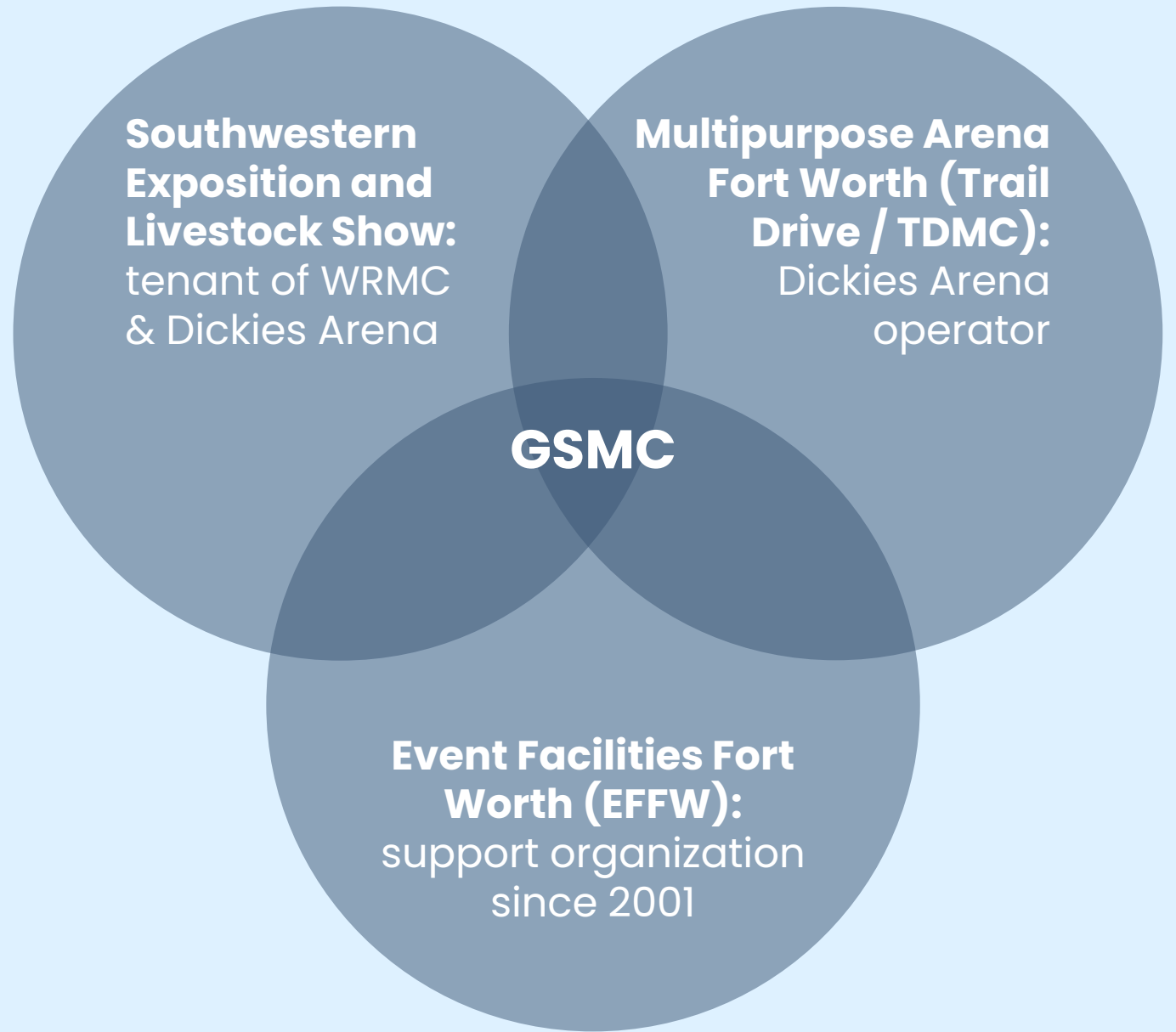
Successful Third-Party Management Partnerships



Recommended Third-Party Manager

Gendy Street Management Corp (GSMC)

GSMC is a non-profit joint venture:



Why GSMC?

History of Partnership

\$77M+

FWSSR/EFFW investment in facility improvements

\$0

TDMC mgmt. of Dickies Arena at no net cost to City



Vested interest preserving, improving WRMC assets

WRMC's Specialized Management Needs

WRMC is 120-acre equestrian-focused facility

Successful management demands

- unique skills,
- specialized training
- extensive experience in equestrian and livestock venue operations

GSMC brings decades of proven expertise in this field

Gendy Street Management Corp. (GSMC)

WILL ROGERS MEMORIAL CENTER **Public Private Management Partnership**



GSMC Principals

Fort Worth Stock Show & Rodeo (FWSSR)

- 501(c)(3)
- Tenant of WRMC & Dickies Arena during the 23-day run of the Show
- Surplus operating revenues dedicated to education and improvements to WRMC

Event Facilities Fort Worth (EFFW)

- 501(c)(3) supporting org of FWSSR
- Private Sector Development Partner of Dickies Arena
- Lead design, develop & construction efforts
- Funded all cost in excess of public sector's \$225mm
- Gifted arena land & improvements to the City in April 2020

Trail Drive Management Corp. (TDMC)

- 501(c)(3)
- Public purpose is to lessen the burden of government through financially self-sustaining management of Dickies Arena
- Exclusive ability to manage only City of Fort Worth owned facilities

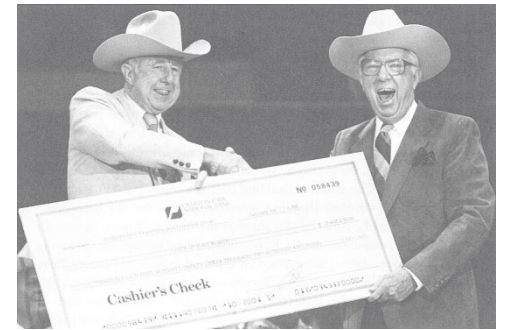
FWSSR & EFWW Commitment to WRMC

Facilities Partnership

- Invested and committed tens of millions in improvements to the facility and given to the City for the benefit of the community since moving to WRMC in 1944.
- Provided design, development services, and the land for Dickies Arena in excess of \$350M.
- Provided design and project management expertise to the city at no charge on all projects.

Additional Partnerships

- Sales and relationship management for major equestrian shows.
- WRMC and Cultural District planning and project support for projects outside of WRMC.
- WRMC Operational Support
 - Footing / Dirt storage
 - Contracting
- Passage of statute to create the Project Finance Zone that facilitated the City's portion of the funding for Dickies Arena and the current expansion of Fort Worth Convention Center.



Trail Drive Management Corp. (Dickies Arena)

TDMC Accomplishments Since Opening in 2019

- Commitment to the community to maintain a facility for the entire community.
- Developed strong relationships with local and regional promoters to bring the highest quality and diverse entertainment to the City.
- Operate a financially self-sustaining venue.
- Established significant reserves for future capital maintenance and improvements.
- Demonstrate operational excellence with customer experience standards.
- Committed to self operating of all aspects of the experience including parking, F&B, Security, Guest Services, etc.
- Continued partnership with initial Sponsors at the Arena.
- Community Engagement each year as a good neighbor to the district, supporting various events such as HEB Feast of sharing, community food banks, Cinco in the District, Colonial Golf Tournament, local high school and college Graduations, financial donations including tickets for Charity event auctions, and donation of space for Charity events.
- Committed to continuing to staff all events with TDMC employees, which are currently over 2,000 Part-time and Full-time employees.
- Consistently recognized nationally by the major industry leaders including Pollstar Magazine and Billboard Magazine.

Trail Drive Management Corp. (Dickies Arena)

TDMC's Impact on WRMC

- Successful management of WRMC parking lots since 2019
- Successful management of specific concerts and comedy shows hosted at the WRMC Auditorium since 2022
- Recently named the Food & Beverage concessionaire and have had immediate successes with clients

TDMC's Potential Contribution to WRMC

- Leadership all 20+ years in the industry
- Established infrastructure for financial reporting, policies, procedures, legal standards and risk management
- Immediate contribution of resources from all aspects of the operation
- Experience in maximizing operational efficiencies to produce positive financial results
- Experience with local and national promoters to expand the entertainment potential

Gendy Street Management Corp Overview

GSMC: 501(c)(3) not-for-profit entity established to lessen the burden of management on the City

- Leverage expertise/experience of EFW, FWSSR & TDMC:
 - Oversee the management and operations of WRMC
 - Gain operational efficiencies at WRMC
 - Provide a complete picture of the net operating revenue/loss
- All excess funds generated by operational savings and increased revenue remain at WRMC for:
 - Capital maintenance, improvements
- Establish a customer-centric ownership culture
- Support and provide opportunities for employees
 - ALL existing WRMC City Employees are invited to transition
 - No change in employment status and no reduction in overall compensation
 - Comparable benefits, leave and retirement

Board of Directors

- 1. City Representative** – WRMC Council District
- 2. City Representative** – City Manager or Assistant City Manager
3. FWSSR Board Member – Appointed by FWSSR BOD
4. TDMC Board Member – Appointed by TDMC BOD
5. FWSSR President – Ex Officio
6. TDMC President – Ex Officio
7. At Large

Goals & Objectives

Pre-Transition

- Establish organization chart
- Onboard all employees
- Analyze existing vendor agreements
- Establish network infrastructure, wifi, telecommunications, and DAS
- Establish marketing and public relations efforts
- Work with the City and the Chambers to create more opportunities for Small Business Enterprise (SBE) relationships

Year 1-2

- Significant improvements of overall campus cleanliness, pest control and safety
- Gain more granular operational understanding
- Identify opportunities for efficiency
- Establish wholistic (rent, F&B, parking, etc.) profit/loss per event
- Develop event contracting methodology
- Train and evaluate staff and staffing needs
- Create a culture of ownership & customer service
- Work with City SBE and Chamber to create opportunities for SBE's
- Institute operational strategies to gain efficiencies
- Refine training
- Grow the economic impact the facility has on the City with new events
- Realize benefits gained from operational efficiencies and sales effort

Management Agreement Overview

GSMC

Day-to-day operations and management of WRMC

Up to \$2,000,000

Transition Funding (Actual Expenses)

City

Responsible for operating deficits and capital expenses (IRS requirement)

\$120,000

Annual Management Fee

Both

Annual operating budget and capital projects approved by the City

- City holds 2 seats on the GSMC Board
- Small Business Program on contracts over \$100K
- Vehicles/equipment/furniture transfer to GSMC

City

Subsidy reduction to be reinvested in WRMC capital programs

WRMC Employees Options

No WRMC employee is unemployed or reduced to part-time status due to the management agreement with GSMC.

01

Work for GSMC

02

If within 5 years of retirement eligibility, work at WRMC (for GSMC) as City employee (same as in City-BRIT agreement)

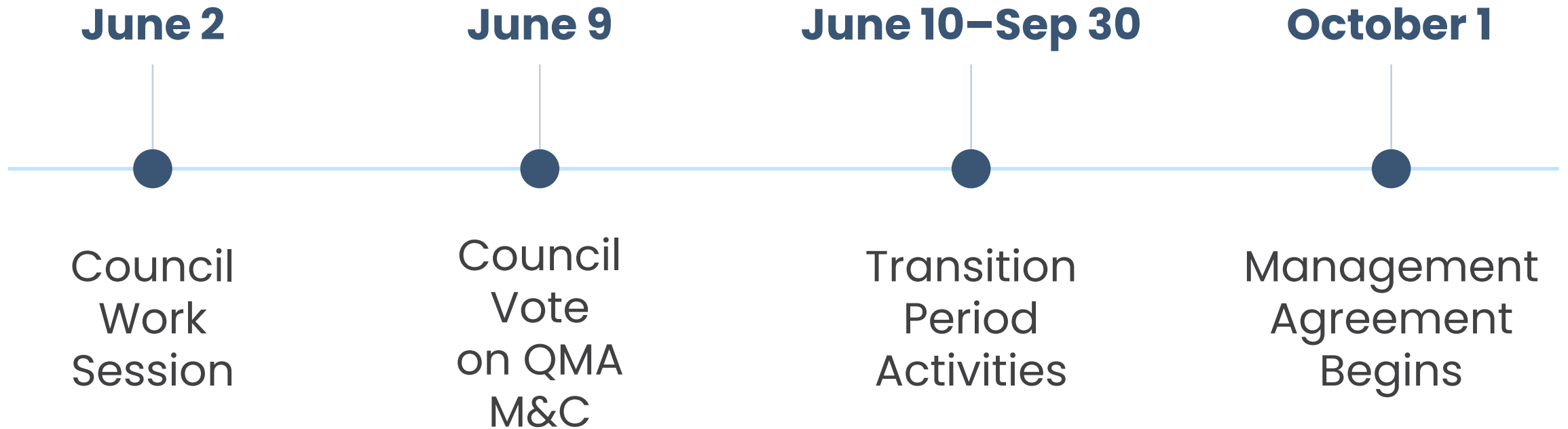
03

Different position with the City

04

Seek employment outside GSMC or City

Timeline





Questions/Discussion

