EXHIBIT "B"

RUTH ECKERD HALL

REH is a donor-funded, nonprofit performing arts center and education institute. The facility, owned by the City of Clearwater, opened in 1983 and sits on a 34-acre campus, was designed by the Frank Lloyd Wright Foundation. REH is known for its 2,180-seat auditorium and in 1992, it became the first performing arts center in Florida to be designated a major cultural institution by the State. Artists from U.S. and around the world, ranging from classical, rock, opera, Broadway, jazz, and pop, among others, comprise the annual line up of more than 300 performances, serving over 750,000 patrons.

Compared to other performing arts centers, REH is special – it is an established institution in the State of Florida and has drawn millions of visitors and performers from around the world for several decades. It is well run and has made significant efforts to be a high performing asset for the City of Clearwater and the Tampa Bay region. Its proximity to Hillsborough and Pasco County, with outstanding road access, allows it to draw visitors from a wide regional catchment.

REH established The Marcia P. Hoffman School of the Arts in 2003 and has since served more than 2.0 million students and adults. The School includes the 182-seat Murray Studio Theater, which is utilized for productions that work well in intimate settings and for smaller audiences, as well as master classes.

RUTH ECKERD HALL EXPERIENCE EXPANSION

Over the past three years, significant progress has been made towards improving the City owned REH facility. The final priority relates to the renovation and expansion of all patron service areas within the main facility, which houses the Main auditorium and 80 percent of all entertainment and food and beverage offerings, and will occur in two phases:

- PHASE 1 will address renovation of the Margarete Heye Great Room, the kitchen that currently supports all REH catering functions, and the Terrace adjacent to the Great Room. Grant funds will be used for this project.
- PHASE 2 will address the Lobby and patron service areas associated with the main auditorium. Construction of Phase 2 will begin upon the conclusion of Phase 1 and there is a visible need for the Phase 2 improvements. The building is nearly 33 years old, and as is playing to larger audiences than ever, selling more meals than ever, and providing parking to more vehicles. These must be made to the City owned facility in order to maintain REH's competitive position in the marketplace and ensure its ongoing success.