

## **Proposal for Financing the Restoration of the Red Bank Clay Tennis Courts**

I, Jim Cullen, would like to offer a gift of (approximately) \$500,000 to the Borough of Red Bank for the purpose of restoring the Red Bank clay tennis courts. I want to emphasize that the purpose of the gift is not primarily for the benefit of the tennis players, but rather for the preservation of an historic facility that adds to the unique character of Red Bank.

We realize that the Council has the dual responsibility of doing the best to preserve the integrity of the town, while at the same time, what is good for the people of the community. We believe that this restoration of the tennis facility will assist in both of those goals.

### **History**

The tennis facility was started in 1930 under the supervision of Harold Potter – the legendary tennis coach at Red Bank Regional. He ran an active program, offering clinics featuring some of the leading tennis stars of the day – one being Don Budge, the first U.S. grand slam champion.

Red clay is the historic main surface for tennis courts in Europe, and is the major surface of the French Open. However, in the United States there are very few red clay courts, except at exclusive private clubs.

Almost everyone who has grown up playing tennis in the United States has done so on hard courts. However, when they first get the chance to play on red clay, they realize it is a very special experience. Our goal here is to give the young people of Red Bank this experience.

### **Operations**

(1) The goal of this venture is not for profits, but rather to develop a high-quality facility that the town can be proud of, and at the same time, provide some extra income to the community.

(2) A small committee will represent the tennis facility, and help oversee the operations; and any changes to the facility will be presented to the town council for approval.

(3) A key to the project is retaining Rich Nicoletti who has been keeping the facility running in recent years with essentially no operating budget.

(4) As part of the gift, approximately \$100,000 will be earmarked as an operating fund. This fund would provide a small salary for Mr. Nicoletti, and provide him with more assistance than he has had in the past.

(5) Once a year, the facility would host a fundraiser and an invitational tournament, which should provide additional funding. Half of those funds would go to the operating budget, and the remaining half back to the town.

(6) Unlike other proposals in the past that required additional funding from the Red Bank Hurricane Relief Fund, the USTA Grant program, or private loans, this project could start immediately. We have been told by the contractor that play on the restored courts could begin as soon as July 15, 2015.

#### **Benefits to the Town of Red Bank**

(1) There would be no cost to the town, and some extra revenue would be generated (see Attachment 1).

(2) A major project is to offer a free two-week tennis clinic exclusively for the young people of Red Bank (ages 7 – 17).

(3) Additionally “free” court time for Red Bank youth and Red Bank seniors would be available at selected times.

(4) Historically the fees for unlimited play have been \$300; this would apply only to non-Red Bank residents. Local residents would pay \$150. Half of all of these fees would go to the operation of the facility, and the other half would go to the town.

(5) If it makes sense, free passes to the facility would be issued to Red Bank hotel guests, boat club visitors and other miscellaneous town guests.

(6) Fifty percent of the operating fees from the facility, which would include open court time, would also be earmarked for the town.

(7) As mentioned above, proceeds from the fundraiser/tournament, would be split between the operating fund and the town.

(8) The value to the overall community and inspiration for restoring the tennis facility was Monte Carlo (see Attachment 2). We believe an upgrading of the town's facilities subtly increases the real estate value of every resident in Red Bank.

### Summary

We believe that restoring this historic site should be advantageous both for the town of Red Bank and for its citizens. The town has done a phenomenal job of careful zoning and respecting its own history – things that New Jersey should be proud of.

This is just a general outline and we are open to any suggestions.

# ATTACHMENT 1

## REVENUE SHARING

All estimates are based on the number of playable hours:

Number of Days:	200 days of operation
Number of Hours:	10 hours per day
Number of Playable Hours:	2000 x 4 courts = 8000 hours

Assume an average court rate of \$20 per hour:

25% occupancy (or 1 court/hour) =	\$40,000
50% occupancy (or 2 courts/hour) =	\$80,000
75% occupancy (or 3 courts/hour) =	\$120,000

Income generated from the fundraising and tournament would probably be in the \$50,000 - \$60,000 range. Whatever the amount – the town would receive 50% of the proceeds.

### Costs & Expenses:

- Staffing
- Daily Maintenance/Materials
- Insurance
- Website
- Rackets for Youth
- Equipment

\*\*All to be covered by the operating fund. No cost to the town.

ATTACHMENT 2

# tennis

www.tennismagazine.fr

magazine

Masters Series  
Monte-Carlo  
Country Club  
19-27 Avril 2008

# MATCH

