

# ROCK & ROLL HALL OF FAME

Chairwoman Miller, Vice Chairman Hiner, Ranking Member Jarrells, Representative Upchurch, and honorable members of the House Arts, Athletics, and Tourism Committee, thank you for the opportunity to offer testimony today on the impact of one of Ohio's landmark arts institutions Ohio's own Rock & Roll Hall of Fame.

The State of Ohio is rich with attractions from our wineries to the thrills of Cedar Fair and Kings Island, the comforts of Amish country, Serpent Mound, Hocking Hills and many others that drive visitors to experience all our great State has to offer. Which includes arts and culture treasures that are the Cincinnati Museum of Art, the Cleveland Museum of Art, the Cleveland Orchestra, Playhouse Square, the Cincinnati Orchestra, and the Rock & Roll Hall of Fame- we all play an important part in what drives visitors to experience why Ohio is the Heart of It All.

The Rock & Roll Hall of Fame is a unique institution because we are important to both sectors. We are a landmark cultural institution, and we drive strong economic impact and return for the State of Ohio through tourism. The Rock & Roll Hall of Fame opened our doors nearly 30 years ago on the shores of Lake Erie and has since welcomed more than 15 million visitors from around the world providing more than \$2.5 billion economic impact for the State of Ohio. Our mission is to deliver an authentic experience for fans of all generations to celebrate and honor the artists whose music connects us all. Rock & Roll is the most powerful artform because it is something that has touched and shaped each one of our lives. We are proud and honored to be able to celebrate that music every day at the Rock & Roll Hall of Fame

As a nonprofit Museum, we run a tight operation while delivering a huge impact for the region and for the State of Ohio. Our annual operating budget is \$35 Million. Approximately \$29 Million of our annual operating income is earned revenue meaning we work to earn our budget every year by driving visitors to our Museum through our exhibits, programs and events. This keeps us lean and focus on generating ROI in all we do. Each year we welcome more than half a million visitors, most of whom are from outside the State. Our visitors come to Cleveland from all over the US and the globe representing all 50 States and more than 100 countries. These visitors bring new money into the State when they visit, spending money to support Ohio businesses and jobs and driving economic impact.

Each year the Rock Hall delivers an economic impact of more than \$242 million and supports more than 1,900 Ohio Jobs. Our visitors—80% of whom are from out of state—spend more than \$150 million each year to support Ohio businesses and return more than \$22 million in tax revenue back to the State and local governments.

30 years ago, it cost \$92 million to build the Rock & Roll Hall of Fame and a majority of that funding (~ \$65 million) came from public support including with much thanks to a major investment from the State of Ohio. Since opening our doors, we have returned more than \$2.5 Billion in economic impact back to the State of Ohio.

The Rock & Roll Hall of Fame is unique from other nonprofit arts organizations across the State because we deliver a meaningful impact for both the Arts Industry and the Tourism Industry for the State of Ohio. We get to play a major role in both spaces and are a convergence of the two sectors. The Tourism Industry generates more than \$56 Billion each year in visitor spending and indirect sales, which supports more than 436,000 Ohio jobs (Source: Ohio: *The Heart of It All*

webpage <https://ohio.org/home/industry> . The Arts Industry delivers an annual economic impact of more than \$32.9 billion and supports more than 132,000 Ohio jobs (Source: CreativeOhio 2024 Economic Impact Report).

2024 was a record-setting year for the Rock & Roll Hall of Fame! We welcomed more than 519,000 visitors to the Museum, opened 8 new exhibits, hosted more than 40 live shows on our plaza, welcomed more than 15,000 students to the Museum for education programs, and hosted the 2024 Rock & Roll Hall of Fame Induction Ceremony. It truly was a year for the record books hosting some of our largest shows ever and producing one of the most successful Induction Ceremonies right here in the great state of Ohio.

We worked in partnership with our friends across the city and across the State as we hosted global and national events including being a site for the total solar eclipse, the NCAA Women's Final Four, and of course music's highest honor the Rock & Roll Hall of Fame Induction Ceremony—which added another \$50 million in economic impact for the State of Ohio.

And while our team was delivering on all of this—we are building and preparing for our future and are actively constructing our transformational Museum Expansion as we prepare to welcome the next 15 million visitors at the Museum.

Thank you to this committee and the State of Ohio for their belief and investment in this transformational community project. Your investment will drive economic growth and create jobs for years to come. This transformational project has already received more than \$165 million in support. 90 percent of dollars raised to date are from private sources—individuals, corporations, and foundations. And 10 percent of total dollars raised have come from the State of Ohio. Again, we thank you for your generous support and partnership.

Our expansion will increase our annual economic impact each year, support more jobs in the arts and tourism industry, and generate more direct spending to support Ohio businesses. This transformational project will grow economic impact for the State including increasing our annual economic impact by \$20 million and supporting an additional 154 Ohio jobs each year.

We are excited to share with this committee what we are building for the future by sharing some renderings and walking you through this historic project and what this building will look like when we open in 2026.

Construction is underway! We officially broke ground on the project October 5, 2023 and spent all of last year completing site and foundation work and starting to construct the multi-purpose hall.

Chairwoman Miller, Vice Chairman Hiner, Ranking Member Jarrells, Representative Upchurch, and honorable members of the House Arts, Athletics, and Tourism Committee, thank you again for the chance to share testimony about the impact of the Rock & Roll Hall of Fame for the State of Ohio. At this time, I am happy to answer any questions the committee may have.