



December 12, 2014

Jeremy Earle, ASLA, AICP
Executive Director
Dania Beach Community Redevelopment Agency

Re: Letter of support for Project "Red"

Dear Mr. Earle:

The Greater Fort Lauderdale Alliance has the pleasure of working with the City of Dania Beach, Broward County and Enterprise Florida (EFI) on the Qualified Targeted Industry (QTI) Tax Refund Incentive in an Enterprise Zone (EZ) designated area for Project "Red"—a leading freight brokerage firm/non-asset based logistics coordinator for national shippers and/or truck carriers.

Based on our due diligence and corresponding review of the enclosed applications, we fully recommend and support this project moving forward in the City of Dania Beach/Broward County/State of Florida. For your reference we have enclosed the project's Application(s), Qualified Targeted Industry (QTI) Tax Refund Attachment, Incentive Payout/Invoice Grid(s) and the Letter Requesting Confidentiality.

The impact of this project would be significant for a number of reasons:

- Demonstrates that the City of Dania Beach, Broward County and the State of Florida are committed to facilitating employment opportunities within new and existing industries;
- Facilitates a company that will be creating **60 high-skill/high-wage jobs with an average wage of \$50,484** (115% of the private sector average wage in Broward County) that would not be lost to a competitor state as outlined in the General Application;
- And providing incentive support for a project considering expansion in a designated Enterprise Zone (EZ);
- With a conservatively estimated **capital investment of \$600,000** for construction, renovations and office equipment purchases over a three year period.

This project represents a great opportunity to aid the expansion of a local logistics company that has continued to thrive and be successful in Dania Beach/Broward County, FL. In addition to the direct economic impact created by the net new jobs and capital investment, a chain reaction of indirect and induced spending will add to the local, regional and state economies. As the area's strong logistics/professional services cluster continues to develop, it is foreseeable that the area will experience continued economic growth in parallel. As the competitive landscape

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Broward County's Official Economic Development Partnership

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indicates and as outlined in the enclosed applications, incentives will play a pivotal role in the company's final location decision.

The proposed Qualified Targeted Industry (QTI) incentive in an Enterprise Zone is 'Performance Based' and would include support from the city, county and State. There are several factors that contribute to the incentive value, and specific requirements that the project must meet in order to qualify, these include: the average wage, industry classification and number of net new jobs being created. It is important to note the proposed Qualified Targeted Industry (QTI) incentive is 'Performance Based' and would include support from both the city, county and State. For Project "Red" the City of Dania Beach and Broward County will be splitting the 20% Local Financial Support (LFS) valued at \$36,000 each/\$72,000 combined total, and we are requesting that it be placed on the earliest city/county commission's agenda for consideration. The total award including the LFS will be \$360,000.

I am hopeful that you will see the important role this project will play in our community. As you review this information, please feel free to call me if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Todd Holt", with a long, sweeping horizontal stroke extending to the right.

Todd Holt
Director, Business Development