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MAY 19 2016

WAKE COUNTY
MANAGERS OFFICE

May 17, 2016

Mr. Jim Hartmann
Wake County Manager
County of Wake
P.O. Box 550
Raleigh, NC 27602

Dear Jim,

I feel compelled to write you regarding the Inter-Local Tax Agreement process and the Business Development Funding for the Convention and Visitor's Bureau. First, I would like to thank you and your staff involved with the preparation needed for the meetings and the draft version of the financial model. The Financing Plan process is complex to say the least, but I think keeping in place the 85/15 distribution is a prudent decision at this juncture for the continued financial success of the Raleigh Convention Center.

I would like to request as a GRCVB Board member, that you re-consider the additional funding requested for GRCVB Business Development Fund. These funds are used judiciously, fully vetted for tax revenue return and then approved by board vote to assist new conventions making a decision for Raleigh, rather another city. The BDF is the one expenditure in the Inter-Local Financial Plan that actually provides a return on investment with additional tax revenues for the County.

I do hope you will view the advantages of increasing the Business Development Fund to the original request of \$600,000 annually, starting in fiscal year 2017. It is a solid investment into the City and County's tourism future. Thank you for your consideration of this matter.

Respectfully,


Jim Beley
General Manager

cc: Mr. Ruffin Hall
Raleigh City Manager
City of Raleigh

Mr. Dennis Edwards
President and CEO
GRCVB