

Triumph Gulf Coast, Inc.
MyFloridaTriumph.com

Mr. Mark Curenton
Franklin County Board of County Commissioners
34 Forbes Street
Apalachicola, Florida 32320

September 1, 2018

Dear Mr. Curenton:

Thank you for submitting an application for funding to Triumph Gulf Coast, Inc. We appreciate your time and effort and your commitment to creating a better Northwest Florida.

As you may know, Triumph Gulf Coast has received many more requests for funding than can be supported with the resources available to us. Unfortunately, after a thorough review by our professional advisors, it does not appear that your proposal meets our purposes and requirements for substantially improving the economy of the eight counties disproportionately affected by the Deepwater Horizon Oil Spill.

We are required by law to score each application as to its likely return on investment and potential for diversifying and enhancing our regional economy. Proposal # 20, "Fort Coombs Armory Restoration", was scored as a C based on the economic impact information provided in the application.

Proposals with a score of C, D, or F will not be recommended to our Board of Directors. There is no certainty that all A and B scored proposals will be funded.

The information provided in the application did not demonstrate adequate quantifiable performance metrics for creation of new jobs. Without such information regarding the measurable benefits to be generated from the project, it is not possible for our economists to determine the overall long term, sustainable economic benefits to the community.

While tourism is replacing the traditional industries of lumber and then seafood over time in Franklin County, the current Armory is already used for events that attract out-of-town visitors, primarily at the weekends. However, there will be limitations on growth in the number of events that can be hosted, due simply to capacity constraints that will not be very much greater

than current usage. This in turn imposes a limitation on net new visitation and associated job creation for Apalachicola and Franklin County.

Credible economic impact analysis suggests that upon completion of the renovation project, sustainable new direct jobs will be in the tourism sector at modest wages. The average cost per job across all jobs, including direct, indirect, and induced will be from \$200,000 to \$288,000 per job. Either a lower dollar request or the inclusion of credible additional uses for the facility in order to drive demand and thus job creation could help bring this cost per job down.

As you are aware, Triumph Gulf Coast is not the only source of funds arising from the Deepwater Horizon Oil Spill. The RESTORE Act, a federal law, provides \$6.2 billion to coastal states, counties and communities for environmental projects and other needs. If you believe your proposal qualifies, you may want to be in contact with the RESTORE coordinator in your county.

We appreciate your participation and welcome any future proposals that more closely fulfill the purposes and requirements of Triumph Gulf Coast.

Sincerely,



Susan Skelton
Executive Director