



November 5, 2012

Robert J. Brillante  
Initial Manager, LLC  
Black Television News Channel, LLC  
1469 Market Street  
Tallahassee, FL 32312

Dear Bob:

Enclosed is the economic impact analysis for Project BTNC as conducted by the Florida State University Center for Economic Forecasting & Analysis using the IMPLAN model.

Because the proposed project location is on the Florida A&M University campus, it is not located in any geographically targeted incentive zones. However, the project is in the targeted sector of Information Technology-Digital Media and is expected to produce over 71 high wage direct jobs at greater than 150% of the average annual Tallahassee MSA wage.

The economic impact analysis results are described below.

**Economic Impact Results for Black Television News Channel, LLC (BTNC)**

**Temporary: Construction/Renovation**

<b>Economic Impact of Project BTNC</b>			
	<b>Output*</b>	<b>Employment</b>	<b>Income*</b>
<b>Project BTNC</b>	\$3,670,879	29	\$1,358,754

\* in Sept 2012\$

**Temporary: Construction/Renovation**

<b>Economic Impact of Project BTNC</b>				
	<b>Direct</b>	<b>Indirect</b>	<b>Induced</b>	<b>Total*</b>
<b>Output</b>	\$2,318,973	\$535,261	\$816,646	\$3,670,879
<b>Jobs</b>	17	5	7	29
<b>Income</b>	\$900,489	\$191,447	\$266,818	\$1,358,754

\* in Sept 2012\$

It is estimated that the value of goods and services produced across the Tallahassee MSA economy during the leasehold improvements to the FAMU broadcasting facilities will exceed \$3.6 million. An estimated 29 direct, indirect (due to vendor/supply services) and induced (due to increased consumer spending in the economy) jobs will be retained or created reflecting a combined employee compensation and proprietary income of just under \$1.36 million.



**Permanent: The 117 initial positions (Salary Employees, Commission Sales, Contract/Professional Fees)**

<b>Economic Impact of Project BTNC</b>			
	<b>Output*</b>	<b>Employment</b>	<b>Income*</b>
<b>Project BTNC</b>	\$33,611,342	226	\$10,490,664

\* in Sept 2012\$

**Permanent: The 117 initial positions (Salary Employees, Commission Sales, Contract/Professional Fees)**

<b>Economic Impact of Project BTNC</b>				
	<b>Direct</b>	<b>Indirect</b>	<b>Induced</b>	<b>Total*</b>
<b>Output</b>	\$20,862,081	\$6,448,641	\$6,300,620	\$33,611,342
<b>Jobs</b>	117	54	55	226
<b>Income</b>	\$6,644,734	\$1,786,967	\$2,058,963	\$10,490,664

\* in Sept 2012\$

Should Project BTNC locate in Tallahassee, FL, an additional \$33.6 million of goods and services will be produced across the Tallahassee MSA economy annually. An estimated 226 direct, indirect (due to vendor/supply services) and induced (due to increased consumer spending in the economy) jobs will be created reflecting a combined employee compensation and proprietary income of almost \$10.5 million.

Sincerely,

Beth Kirkland, CEcD  
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