

April 14, 2009

Dear Community Leader:

You will recall that the Tourist Development Tax (TDT) revenues that are such an important part of our Community Venues financing plan are down substantially, with projections showing continued decline throughout this year.

This decrease in our funding options couldn't come at a worse time. Just as we are experiencing with the construction of the Events Center, the construction of the performing arts center and renovation of the Citrus Bowl will provide a needed economic boost for our local economy. In fact, construction of the performing arts center alone will generate 4,000 jobs and provide \$244 million for our community.

We're continuing to work on solutions. At Monday's City Council meeting, the Orlando City Council acquired two parcels of land from the Dr. P. Phillips Orlando Performing Arts Center (DPAC), as a part of our original venues development and construction plan. This acquisition is a part of the project's original budget, will be paid for by non-general fund revenues, and allows the City to consolidate ownership of the performing arts center site. This acquisition allows DPAC to move forward with its design and complete construction drawings. Once the plans are complete, we will be able to evaluate the TDT, along with other public and private financing available to support the total project costs at the point of groundbreaking.

Our City is facing the same financial challenges as is the rest of the country, so it's important to re-emphasize that the funding for the acquisition of this land was included in the original project budget for the Community Venues, doesn't increase the project's cost, and doesn't come from our general fund.

We are still evaluating funding alternatives for the Citrus Bowl renovations. We continue to work with the Citrus Bowl design team and Florida Citrus Sports to identify moderate structural upgrades that will allow the Citrus Bowl to remain competitive in attracting world-class events and Bowl Games.

I appreciate your continued support as we work to build three world-class Community Venues for our region. Please let me know if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Buddy Dwyer". The signature is written in a cursive, flowing style.