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November 30, 2020

Mr. Jesus Merejo
City Manager
City of Port St. Lucie
121 S.W. Port St. Lucie Boulevard
Port St. Lucie, Florida 34984

Re: Request to Modify and Amend Existing Incentive Agreement with Accel International Holdings, Inc and Accel Florida, LLC ("ACCEL")

Dear Mr. Merejo,

With appreciation for the City's efforts in recent years in connection with the attraction of ACCEL's facility in Port St. Lucie and related incentives in support of those efforts – and following consultation with the City's economic development staff related to this matter – please accept this letter as ACCEL's request for action by the City Council in furtherance of limited modifications to the City of Port St. Lucie Impact Fee Mitigation Agreement dated as of December 1, 2021, entered into between the City and ACCEL, as subsequently amended (the "Impact Fee Mitigation Agreement").

The Impact Fee Mitigation Agreement granted ACCEL an exemption from impact fees that would otherwise have been payable by ACCEL, in consideration of ACCEL's agreement to construct a new 150,000 square foot factory in the City and the creation of 125 new jobs over a four-year time period, beginning with 60 new jobs in 2023, 40 in 2024, 0 in 2025, and 25 in 2026.

Due to delays in receiving manufacturing equipment necessary to commence operations, ACCEL will not be able to create 60 new jobs in 2023. Although the company remains committed to the overall business growth and job creation targets contemplated by the Impact Fee Mitigation Agreement, ACCEL respectfully requests that the Impact Fee Mitigation Agreement be amended by the City in order to modify the job creation milestones otherwise provided by the Impact Fee Mitigation Agreement as follows:

<u>Year Ending</u>	<u>New Jobs</u>
12/31/2023	60 3
12/31/2024	40 60
12/31/2025	40
12/31/2026	<u>25</u> 22
	125

Thank you for your consideration in this matter. If you should have any questions, please feel to call me.

Timothy Cummings
VP Finance

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