



September 16, 2010

Lynn Parman
Vice President, Bioscience Development
Kansas City Area Development Council
911 Main, Suite 2600
Kansas City, MO 64105

RE: Incentive Proposal for Project Plastic

On behalf of the Lawrence Chamber of Commerce and our economic development partners, thank you for the opportunity to be considered as the location for Project Plastic. We are very excited about your company considering Lawrence as a location for your bioscience company and are confident that we would be an excellent match.

Lawrence is committed to growing a vigorous bioscience economy. The City's economic development policy specifically recognizes the benefits of bioscience firms in the local economy. With that in mind, the City of Lawrence and Douglas County would offer, subject to public approval by the governing bodies, an employee training incentive of \$500 per job created as well as assisting with issuance of industrial revenue bonds. The \$500 per employee training incentive will be paid out in equal payments over 5 years after your employment count and wages are verified with the Kansas Department of Labor. Based on your proposal of 126 employees, the total employment incentive is \$63,000 or \$12,600 per year for five years. The City of Lawrence will also work with you on the issuance of industrial revenue bonds for establishing a location in Lawrence. Based on an issuance of \$5.835 million which includes \$800,000 in remodeling costs, savings would be approximately \$70,000 in sales taxes on construction materials as well as the potential for a lower interest rate. As your company looks toward the future, our local partnership will be there to assist you with your expansion.

We look forward to welcoming you into the Lawrence community! We understand that time is of the essence and stand ready to expedite this project in whatever way possible.

Sincerely,

A handwritten signature in black ink, appearing to read "Beth A. Johnson".

Beth A. Johnson
Vice President, Economic Development