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10/16/14

Mayor Alex B. Morse
City of Holyoke
536 Dwight Street
Holyoke, MA 01040

Re: Massachusetts Economic Development Incentive Program

Dear Mayor Morse:

This letter is Marcotte Ford's letter of intent as required pursuant to the Economic Development Incentive Program (EDIP).

I recently met with the City Office of Planning & Economic Development to discuss Marcotte Ford's expansion plans in Holyoke. At this time, Marcotte Ford is very interested in pursuing the state and local tax incentives available through the EDIP to help achieve our plans.

Marcotte Ford plans to build a new state of the art Commercial truck center with 16 bays to accommodate the service and repair of all heavy and commercial trucks.

The total project investment will be approximately \$3.2 Million and our plans are to be open for business by late spring of 2015.

Once the Commercial Truck Center is completed, Marcotte Ford Sales will start a \$1.5 Million renovation at 1025 Main Street. This will include a renovation of our current 24 bay repair shop with a new roof, flooring and double lane drive thru, as well as a new customer service lounge. Also we will be upgrading the exterior façade to modernize the building and meet Ford's new benchmark design.

Overall Marcotte Ford currently employs 108 full and part time people. The expansion at 933 Main St will result in 12 new jobs with the opportunity to grow to 18 over the next five years. The renovation at 1025 Main St will result in 6 new jobs with an additional 4 over the next five years.

Marcotte Ford is therefore requesting that you accept this letter as the formal letter of intent required under the Economic Development Incentive Program.

Sincerely,

Bryan Marcotte, President

CC: Mike Vedovelli, Regional Director
Massachusetts Office of Business Development

Marcos Marrero, Director
Office of Planning & Economic Development