



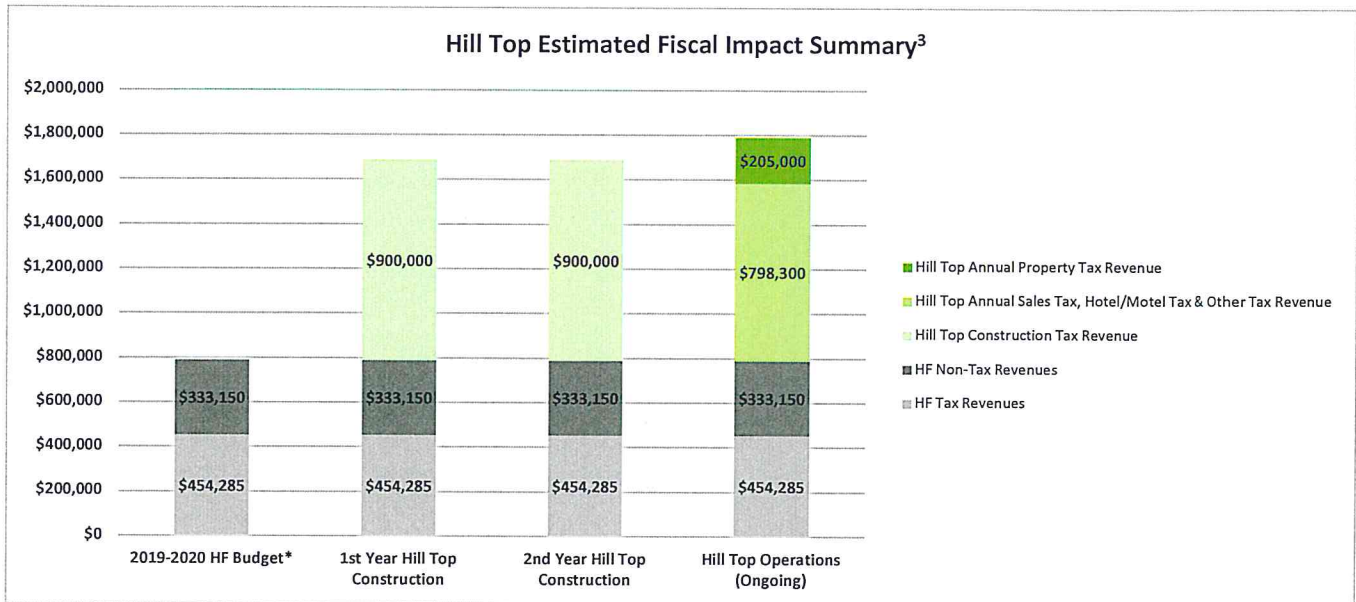
HILL TOP HOUSE HOTEL
HARPERS FERRY, WV



Dear Harpers Ferry Resident,

Here's the estimated fiscal impact of the Hill Top House Hotel specific to Harpers Ferry:¹

- \$1.8 million during the 2-year construction period.
- \$1.0 million annually, including \$582,100 in sales tax and hotel/motel occupancy taxes, \$205,000 in annual property taxes² and \$216,200 in other local taxes.



Additionally, the Hill Top House Hotel will bring:

- A committed owner who wants to partner with Harpers Ferry for long-term success.
- An inclusive environment that welcomes all guests and residents.
- 24-hour public access to the Promontory Overlook for all.
- Year-round programming that will attract visitors who will support other local businesses, particularly during “shoulder” seasons when the number of visitors naturally declines.
- A nationally recognized gathering place for thought leaders and inspired thinkers from all disciplines to engage in intellectual inquiry and exchange.

We appreciate your involvement and your voice in this process. We hope to build an environment that respects history and draws people together whose ideas make the world, or just a small part of it, a better place.

Sincerely,

The Hill Top House Hotel Development Team

¹Based on “Quantifying the state and local economic impacts of the proposed Hill Top House Hotel Project” prepared by EY Quantitative Economics and Statistics (QUEST) May 2019 (“EY Report”).

²A TIF agreement would require that a portion of the local property tax revenue be used to service the TIF bond over a defined period of time.

³2019-2020 HF Budget figures compiled from “Fiscal Year July 1, 2019 – June 30, 2020 Levy Estimate – Budget Document”; Hill Top figures compiled from EY Report and reflect anticipated tax revenues to the Town of Harpers Ferry; this summary is in addition to Jefferson County and the State of West Virginia fiscal impact figures.

*Additionally, the Town of Harpers Ferry has historically drawn approximately \$200,000 from the General Fund Reserve to cover annual operating expenses, which is unsustainable.