

**From:** Mike Land [mailto:Mike\_Land@prospertx.gov]  
**Sent:** Friday, November 18, 2011 1:55 PM  
**To:** Teresa Mercer  
**Cc:** Ray Smith  
**Subject:** 50/3 Plan

Teresa,

Thank you for the opportunity to comment on the attached plan.

I have a question or two and a few comments.

Under Section III. A. 2 Qualified Applicants – there is a reference to a T.E.R.Z, I am not familiar with that acronym. I am familiar with a Tax Increment Reinvestment Zone – TIRZ, though.

Section III.B.1 – the \$100,000 minimum is extremely too small. And maybe that is the missing piece in this plan. If the intent is to target small businesses, a \$125 a year break doesn't seem worthwhile or a very efficient use of resources to track/follow the success of the business.

Section IV B. 1 and 2 – here is the opportunity to have influence – income per job being the driver. Five employees for \$100,000 minimum investment equates to \$20,000 per job. If the program is geared toward job creation and investment, then instead of \$100,000 investment being the minimum, make for example the 5 jobs being the minimum each with net incomes no less than \$60,000 for example and a minimum investment of \$500,000. The question is too are we targeting certain types of business, thus the minimum net pay per job issue, or is it a free for all.

Administratively the proposal appears to be difficult to track and keep up to date.

Again if the intent is to gear this program is to attract and assist small/start up businesses, and statistically their first year is the greatest challenge, then there should be more meat on the bones/ something truly bold to help them succeed in the early years.

Sincerely,

Mike Land, Town Manager  
Administration  
Town of Prosper  
[www.prospertx.gov](http://www.prospertx.gov)  
Main: 972.346.2640  
Fax: 972.346.2009

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