

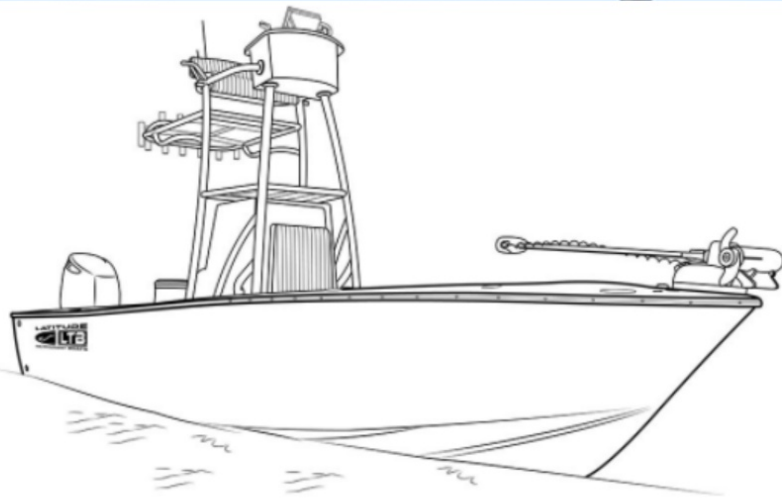


**LATITUDE**  
TOURNAMENT BOATS

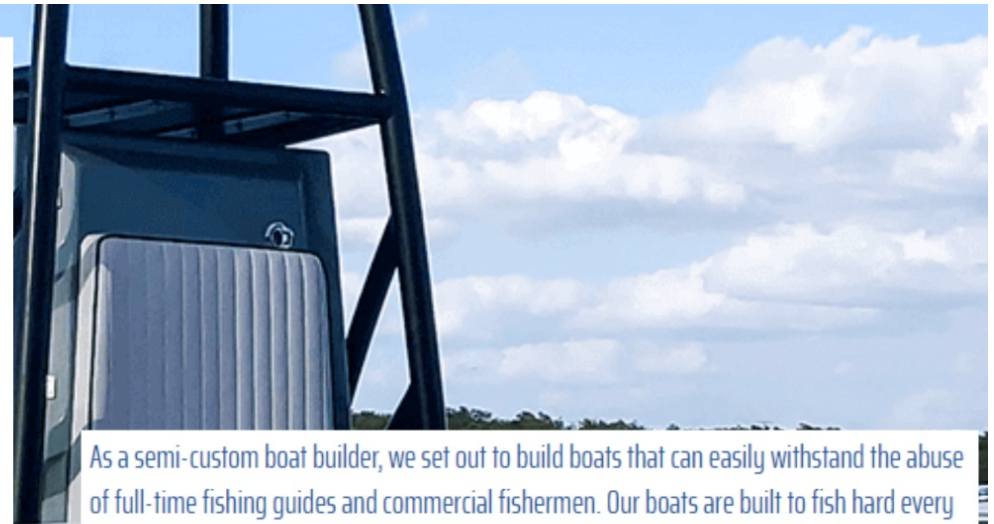
## Economic Development Incentive Request

September 8, 2020





As a recreational angler and boat owner, I became dismayed at the lack of quality and affordability in the marketplace. I've owned numerous center consoles but they suffered from a lack of fishability, fit and finish. They were also not built to last, which was what American products used to represent. I am connected to the charter fishing community and all of the guides told me that they needed a boat that could take their daily abuse while remaining a beautiful and functional fishing machine. I decided to solve this problem and become a builder of boats.



As a semi-custom boat builder, we set out to build boats that can easily withstand the abuse of full-time fishing guides and commercial fishermen. Our boats are built to fish hard every day of the year and in the toughest of conditions – and to come out the other end as pretty as could be.

Our construction standards have been validated by professional captains. We proudly provide the recreational fisherman with a proven fishing machine that has been endorsed by the harshest critics. Our focus is quality, affordability and longevity.

Whether you order your Latitude Tournament Boat to serve as a work boat or a family/pleasure boat, it would be my privilege to build you the last boat you'll ever need.

Dooper Dold  
Owner and LTB Ambassador



# PLANS

- Purchase parcel in Airport Commerce Center on pond - allows sea trials & water test of each vessel
- Construct 20,000 square foot boat manufacturing facility (estimated cost \$1.5 million)
- Bring 21 jobs with an average wage of \$43,380 (115% of average county wage)



**EDI  
Request**

## **Charlotte County - Economic Development Incentive Code**

**Purpose:** Authorizes public funds to be expended toward the attraction & retention of business activities

**Impact  
Analysis**

**Ordinance Number 98-34**

**Enacted: June 2, 1998**

**Latest Amendment: February 9, 2016**

**Resolution Number 2011-25**

**Enacted: March 22, 2011**

# EDI Request: \$41,000

## Employment Incentive:

21 anticipated jobs

\$1,000/job

\$21,000 - payable after sustained for one year

## Capital Incentive:

\$1,000 per every \$100,000 expenditure

Maximum commitment = \$20,000

Payable at Certificate of Occupancy



## Charlotte County

### BENEFITS

\$654,472

### COSTS

(\$385,903)

### INCENTIVES

(\$41,000)

### NET BENEFITS

\$268,569

### NET BENEFITS LESS INCENTIVES

\$227,569

### JOBS



**32.9 Total**

21.0 Direct  
11.9 Spin-off

### SALARIES



**\$40,574 Avg**

\$43,333 Direct  
\$35,685 Spin-off

### CAPITAL INVEST.



**\$1,600,000**

Buildings + FF&E

### INCENTIVE ANALYSIS

**\$41,000**

Total Incentive

**\$1,952**

Per Job

**65.5%**

Rate of Return

**0.8 Yrs**

Payback Period

