



State of New Jersey

OFFICE OF THE GOVERNOR

PO Box 001

TRENTON, NJ 08625-0001

CHRIS CHRISTIE
Governor

September 22, 2017

Dear Lieutenant Governor Guadagno and Ambassador Murphy:

As the major party candidates for Governor of this State in the November elections, I write this letter seeking your commitment to pursuing a unified and continuous approach to attracting Amazon's "HQ2" project to New Jersey. As you know, Amazon recently announced that the company is looking to open a second headquarters, known as HQ2, somewhere in North America. The company intends to hire an estimated 50,000 workers and invest approximately \$5 billion in this effort. To settle on a location for HQ2, the company is soliciting proposals from states around the country, with initial applications being due on October 19, 2017.

I believe that through collaboration, cooperation and strategic coordination, we can attract the Amazon HQ2 project to New Jersey. A strong application will require an integrated approach by state and local government, complimented by private sector input. To this end, I have asked Choose New Jersey, led by Michele Brown, to coordinate the State's unified HQ2 submission. Additionally, in light of the unique timing of this process, it will be important for Amazon to know that the next Governor will be equally committed to bringing the HQ2 project to New Jersey. We are asking for your support of New Jersey's efforts to attract HQ2 to our State.

Amazon's decision-making will be influenced by availability of tax and other development incentives. Therefore, we will pursue bi-partisan legislation to ensure that the HQ2 project is appropriately incentivized to locate in New Jersey. The legislation will expand upon the State's robust incentive programs, including GROW NJ, by tailoring them to attract projects of the magnitude of HQ2. Specifically, the legislation contemplated will remove existing project caps for transformative projects such as HQ2, set a per job, per year base rate of \$10,000, remove geographic restrictions for incentive eligibility, allow tax credit carry-forward of incentives for up to fifty years, allow for multiple closings under a grant agreement to account for the "phased" nature of the HQ2 project to offset any New Jersey Corporate Business Tax obligation, and allow the sale of tax credits up to \$25 million per year for up to 20 years when the proceeds are used for supporting infrastructure. A preliminary economic analysis indicates a value of \$9 billion for the

citizens of New Jersey in economic benefit resulting from this opportunity. These incentives will strengthen New Jersey's proposal to attract Amazon's HQ2.

I trust that both of you share our enthusiasm for this exciting opportunity to showcase New Jersey's strategic assets and to secure the HQ2 project. Accordingly, I ask that you provide a written response expressing your support for this venture and the process that is underway so that we can present it with the New Jersey submission to Amazon. In order to ensure that your letter of support is included in the State's application, please provide a copy to my office by no later than **Friday, September 29, 2017.**

Thank you in advance for your anticipated cooperation and support.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Christie", is written over the printed name and title. The signature is fluid and cursive, with a prominent initial "C".

Chris Christie
Governor