



**Tampa Bay Regional Planning Council
Regional Economic Analysis Program
Featuring REMI Policy Insight® and IMPLAN®**

Project Marriott

The Tampa Bay Regional Planning Council (TBRPC) has conducted an analysis of the effect of building a \$9.6 million extended stay hotel employing 41 individuals. TBRPC utilized its REMI Policy Insight model to generate the employment forecasts.

Employment Impacts

The 41 direct jobs at the hotel are estimated to generate an additional 20 induced and indirect jobs for a total of 61 jobs for Pasco County. The combined jobs created generate an average of \$2 million in personal income annually. Tourist Development Taxes collections are estimated at over \$75,000 a year.

These combined jobs also contribute an average of nearly \$6 million to the Gross County Product in each year. The Gross County Product is a concept analogous to the national concept of Gross Domestic Product. It is equal to output excluding the intermediate inputs. It represents compensation and profits. Below is a chart depicting the annual changes

Project Marriott - Employment Impacts					
	2008	2009	2010	Average Annual	Total
Employment	54	58	61		
Gross County Product (\$ Mil)	2.3	2.7	3.0	2.7	8.1
Personal Income (\$ Mil)	0.9	1.1	1.3	1.1	3.3

Construction Impacts

The \$9.6 million hotel and the \$1.6 million in equipment spending creates 145 full-time equivalent jobs for Pasco County during the construction. The construction of the project generates approximately \$3.9 million in additional income during construction and contributes approximately \$4.8 million to the Gross County Product.