



March 27, 2018

The Honorable Francis Suarez
Office of the Mayor
3500 Pan American Drive
Miami, FL 33133

Dear Mayor Suarez:

It has come to our attention that Formula 1® desires to host an annual Miami race beginning in 2019, as part of their strategy to increase consumer growth and fan engagement in the United States. Further, Formula 1® aims to ink a 10-year deal and announce it within the second quarter of 2018. This racing event would showcase Miami's attractions, skyline and landscape. It would be designed in a way which minimizes commercial and residential disruption and would create an exciting racing experience. As the voice of business in South Florida, the Greater Miami Chamber of Commerce encourages Miami's leadership to broker a deal that provides South Florida another crown jewel sports event.

Formula 1® is one of the most popular sports in the world, with more than 500 million fans worldwide, and consistently strives to deliver top-tier racing experiences in the world's premiere destinations. A grand prix in Miami perfectly complements the Brazilian, Canadian, Mexican and United States grands prix. Given its brand, economy and demographics, Miami is the ideal international city for Formula 1® to maximize growth in both North and Latin America.

With this relationship, Miami can expect increased consumer spending, tourism and job growth. The United States Grand Prix in Austin, Texas has provided significant economic impact. In addition, Formula 1® typically attracts upper class fans and sponsors. For example, Formula 1® had approximately 254,000 attendees in Austin, 337,000 attendees in Mexico City, and 360,000 attendees in Montreal. These numbers do not include the millions of worldwide television and online viewers. Finally, Austin estimated that their race has created more than 12,000 jobs.

Many of our most committed members, Chairman's Circle, are sports franchises, and the Greater Miami Chamber of Commerce has remained supportive of our teams. The Chamber believes that a Formula 1® race would increase economic development, tourism and job creation, and strongly supports a recurring Miami Formula 1® race.

Best regards,

Alfred Sanchez
President and CEO

Gene Schaefer
Chair

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