



August 20, 2010

Mr. Josh N. Fenton
The Fenton Group
44 Weybosset Street
Providence, RI 02903

Dear Josh:

The John H. Chafee Center for International Business, Bryant University is pleased to support The Fenton Group and the Port of Providence in its application for a TIGER II grant by providing a fully updated Benefit Cost Analysis for ProvPort, The ReNEWable Port. This economic and environmental impact study was produced under the direction of Dr. Joseph A. Ilacqua, Professor of Economics at Bryant University. The study highlights the long-term benefits of a TIGER II grant to ProvPort on income generation, job creation and the environment.

As the study clearly indicates, ProvPort The ReNEWable Port will provide multiple benefits to Providence, the State of Rhode Island, the Northeastern corridor region and the nation. The very presence of an enterprise such as ProvPort creates other seldom considered, but equally important benefits beyond direct services through its economic impact on the community and the region. Importantly, TIGER II Grant funds would not only provide funding to allow ProvPort to expand its activities and capacities and supply job growth in the region, it would also replace existing fossil fuel use with renewable energy sources. This initiative would serve as an innovative model that stresses both environmental and economic potential.

The Port of Providence in Rhode Island is a source of significant positive economic impact on the city of Providence and the State of Rhode Island. We are proud to provide our support for this initiative.

Raymond W. Fogarty
Director, Chafee Center for International Business
Bryant University