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Subject: HERITAGE CLASSIC FOUNDATION RELEASES ECONOMIC IMPACT NUMBERS

Attachments: RBCHeritage Executive Summary14.pdf

HCF Impact Info.pdf

HCF Impact Info.jpg

HILTON HEAD ISLAND, SC (September 16, 2014) — The RBC Heritage Presented by Boeing continues to produce an impressive economic impact for South Carolina. According to a survey conducted by Clemson University's International Institute for Tourism Research and Development, the PGA TOUR golf tournament had a total output attributable to visitor spending of \$96.142 million during tournament week, April 14-20, 2014.

Visitor spending data was collected during the seven-day tournament using an iPad-based survey. With help from the University of South Carolina — Beaufort's Department of Hospitality Management, 1,474 spectators completed the survey. In addition to visitor spending, spending data was collected from players and caddies, the Heritage Classic Foundation, and several sponsors and local businesses. The Regional Economic Analysis Laboratory at Clemson University used this data as inputs to estimate the economic impacts of the tournament on the Beaufort County economy. Impacts were calculated using the IMPLAN Economic Modeling System.

Researchers measured the economic activity and impact estimates in four ways:

1. Direct spending (estimate of actual expenditures by visitors and the foundation): \$75.691 million
2. Jobs (number of jobs supported by economic activity): 1,178
3. Net state and local government revenues (taxes and other fees generated by economic activity, minus expenses incurred): \$6.95 million
4. Total output (total impact, including direct, indirect and induced effects): \$96.142 million

This survey was the fifth conducted for the Heritage Classic Foundation. Adjusting the output to 2005 dollars shows the tournament has steadily increased its impact on South Carolina's economy.

1999 total output (inflated to 2005 dollars): \$52.33 million

2005 total output: \$79.91 million

2010 total output (discounted to 2005 dollars): \$74.317 million

2014 total output (discounted to 2005 dollars): \$82.975 million

To see the executive summary of the 2014 RBC Heritage Presented by Boeing economic impact study, visit www.heritageclassicfoundation.com/press-room.

About Heritage Classic Foundation: The Heritage Classic Foundation is a nonprofit organization dedicated to improving lives throughout the state of South Carolina. As the general sponsor of the PGA TOUR's RBC Heritage Presented by Boeing, millions of dollars generated from ticket sales and sponsorships are distributed to charitable organizations that enhance the quality of life for our citizens. Since it was founded as a 501(c)(3) in 1987, the foundation has donated more than \$28 million to people in need. For more information, call 843-671-2448, or visit www.heritageclassicfoundation.com, Facebook (Heritage Classic Foundation) and Twitter (@HCFGolf).

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Heritage Classic Foundation

RBC Heritage - A PGA TOUR Event

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RBC Heritage | Hilton Head Island, SC | April 13-19, 2015

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