

DRAFT MEMORANDUM

Date: March 27, 2020

To: GEGR Economic Planning Steering Committee

From: Elbridge

Re: Email conversation with Peter Chase of Buildings, Etc. – SADC- Example of a Private – Public Partnership (Following zoom conference of 3-26-2020)

From: Peter Chase

Date: 3/27/20 8:17 AM (GMT-05:00)

To: 'Elbridge'

Just wanted to congratulate you and your team on the great progress you have already made. If we can help let us know. Best regards, Pete:

From: Elbridge Cleaves

Sent: Friday, March 27, 2020 8:52 AM

To: Peter Chase

Thank you, Pete. Actually I was thinking about how to get your input and advice about public-private partnerships as this thing moves to specific recommendations for implementation. The door is wide open for thoughts and advice. Elbridge

From: Peter Chase

Sent: Friday, March 27, 2020 9:11 AM

To: 'Elbridge Cleaves'

- 1) What we did initially is made a list of all the potential Businesses. (In your case might include some of the larger tax payers that might want to be an investor in the organization.) This may be because of:
 - a. Wanting to have a place for future youth to come back to.
 - b. To help stimulate the economy therefore improving ones business.
 - c. Might develop more readily options such as groceries, restaurants, boat repairs, automotive repairs, tradesmen, etc. (I am thinking this is for some of the folks that may not have businesses but a lot of investment in the area, especially).
 - d. Improve broadband- could be a big seller not only for businesses but those that want security systems at their camps/summer homes, etc.
 - e. An improved economy may help improve the road infrastructure?
 - f. More investment in the area would reduce the taxes - which is a negative as Jackie was eluding to.
- 2) We had a very large group meeting with these folks (#1 above) and made a sales pitch to them.
- 3) We then had someone, with a connection to them, go to each individual and got them to commit to invest for three years, \$\$ varied with each. (Jerry York is the most knowledgeable on fund raising.)
(Jon can give you more details on what we received privately versus publically)

- 4) We also went to each town meeting and made a sales pitch on why they should be partners in this endeavor as well.
- 5) Initially we were also able to secure a State grant of approximately \$30,000 to get up and running as well.