



Saranac Lake Community Store

Newsletter #2, 2009

Let's Git 'R Done!

As we are now moving into the final stretch of capital-raising, there is a renewed sense of urgency to complete this phase and move on to the real work of leasing property, hiring key staff and getting this exciting venture off the ground.

We have raised nearly \$350,000 toward our goal of \$500,000 in initial capital!

Over the next two months there will be an intensified effort, both to attract new investors and to convince existing partners to add to their current commitment. If you are able, we urge you to consider an additional investment in the Community Store. We are well aware that these are difficult economic times, but, unlike some of the shell games and Ponzi schemes we have been reading about, this is a tangible commitment to our own community.

Many people, both within the Tri-Lakes and elsewhere, have either invested or lent their support in other ways and we are immensely grateful to them all.

With an average investment of about \$750 per subscriber, we just need about 200 more people to come on board or existing investors to increase their commitment by about 40% or a combination of the two.

You can keep up-to-date with our progress by visiting our website, www.community-store.org. Also, we will soon have a thermometer, that will show significant

changes to our growing total, on Broadway in front of Inner Quest Yoga at the corner of Cedar Street.



Store Location

As many of you may already know, our goal is for the Store to be located across from the Train Depot in Saranac Lake as part of a development that's in the works. The Saranac Lake Village Board recently approved a land swap with the developers, HES Ventures, which will be a first step towards the realization of this project. As this is still likely to take a year or two to be completed, we will be first establishing the Store in a temporary location that's as close to 5,000 square feet as we can find. Although we can't make a commitment until we've closed the Offering, we're contemplating a number of locations at this time, including the former Swift Supply building next to Kinney Drugs. We'll keep you posted as we move forward.

On-going Costs

As you know, investor funds are not available for on-going costs so we do need to raise funds to cover costs of printing, advertising and the like. To this end, we are including with this mailing, tickets for a 50:50 raffle; the winner will be drawn during the first of the Saranac Lake Art Walks on June 16th. Tickets are \$5 each or 6 for \$25 and they will also be available from any Board member and at the Open House on May 8th (*see below*).



North Country Sustainable Energy Fair

We will have a booth at 14th annual North Country Sustainable Energy Fair that will be held at the SUNY Canton Miller Campus Center in Canton NY on April 25th and 26th. This will give us an opportunity to disseminate information to energy-conscious visitors to the event, sell raffle tickets and, of course, to sell shares.

Open House

This will be held on Saturday May 8th in the Cantwell Room at the Saranac Lake Free

Library and all are welcome. Board members will be available to discuss progress and plans, there will be refreshments, raffle tickets will be on sale and, if you've been meaning to buy shares, it can be done quickly and easily at the Open House.

Naming Contest

Many people have asked us what the store will be called and, in keeping with our objectives of investor- and customer-participation, we are launching a contest to name the store. Included with this mailing is a card where you can mail to us your suggestions and preferences. These will also be available at up-coming events.

Entries received by the end of May will be reviewed by the Interim Board and a shortlist will be compiled that will be publicized through our website, the local press and a mailing to investors. There will then be an opportunity to vote and a winner will be declared by a random drawing of those selecting the winning name. The winner will receive a \$100 gift certificate for the store and will be invited to cut the ribbon at the Grand Opening.



Again, many thanks to everyone for their continuing support. And please keep your eyes out for updates on our website: <http://www.community-store.org> in the coming months, or, if you have any further questions, feel free to call or e-mail any of us.

To receive future updates by e-mail, which will save paper and the costs of postage, please send your current e-mail address to one of us at the e-mail address below.

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