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DATE: March 27, 2018

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New initiative fires up local businesses

Regional crowdfunding resource helps raise small sums for big impact

SARANAC LAKE — Dan and Kimmy Rivera's dream of selling homemade, organic bread to support the restoration of the farm they purchased in Willsboro hit a snag last year. As they were building the wood-fired oven that would make the tastiest bread, they learned the existing chimney was unusable. The cost of repairing the chimney—around \$3,000, all told—was a significant barrier to moving the project along.

Enter Ignite!—a crowdfunding platform launched recently by the Adirondack North Country Association (ANCA) to help local businesses raise capital for small projects that make a substantial impact on their growth and expansion.

"Our experience with Ignite was amazing," said Dan Rivera. "Everyone at ANCA was extremely supportive and helpful, especially in promoting our project on social media and helping us spread the word. The oven project is ultimately going to increase our baking efficiency and enhance the flavors of our artisan breads."

Based on national crowdfunding websites like Kickstarter and local resources like Adirondack Gives—the Adirondack Foundation's fundraising platform for nonprofits and charity organizations—Ignite! aims to host a broad variety of small business projects. To date, proposed projects have included infrastructure needs, specialized equipment, publication costs and marketing tools—projects that range from \$500-\$3,000 that significantly boost businesses' capacity to grow.

"We meet with a lot of small business owners throughout the region and learned that frequently, it's the small amounts of capital that will make a biggest difference," said Jacob Vennie-Vollrath, ANCA's Regional Advocacy Coordinator.

"Ignite connects local entrepreneurs with investors," said Vennie-Vollrath. "This platform helps business owners reach the people who want to see local small businesses succeed and are willing to put a small

amount of money toward the effort." When enough of those people contribute, the small business community benefits, as does the local economy.

Research from the Small Business Administration, the Institute for Local Self-Reliance and other small business advocates demonstrates that small businesses have significant economic impact in local communities. Small businesses provide local jobs and keep dollars circulating within the local economy. This kind of local spending benefits communities by stimulating workers' wages, local taxes, charitable donations and the purchase of local goods and services.

Small businesses located in ANCA's 14-county North Country region are invited to apply to the Ignite! program. In order for projects to be hosted on the site, each applicant submits a proposal which is reviewed by entrepreneurs and economic development professionals from across the region. This process ensures that each project meets the requirements and goals of the program, Vennie-Vollrath said. "The application process also helps business owners fine-tune their messaging and marketing so that they have the best possible chances at success."

The first business to reach its crowdfunding goal through the platform was Green Goat Maps, a new mapmaking venture based in Saranac Lake. Green Goat owner Ezra Schwartzberg had been creating maps under his research consulting business, Adirondack Research, and wanted to grow this aspect of his business to serve people who recreate in the area. This January, his Ignite! campaign secured \$3,000 toward the first printing of a winter trails map for the Saranac Lake/Lake Placid area.

"The upfront costs that go into producing a map are significant," Schwartzberg said. "It feels risky when you put a lot of time, effort and capital into a new product. The Ignite campaign helped reduce those initial costs and helped me get this new venture off the ground."

"The campaign also confirmed for me and my supporters that there is a real need and market for these maps in the region," he said. Nearly 160 individual investors pre-ordered maps through the campaign in less than three weeks. The winter trails map is now in 16 stores in the Tri-Lakes area.

By providing a more regional focus for investment, the Ignite! program supports entrepreneurs who are part of the economic and cultural fabric of North Country communities.

"A region-specific crowdfunding website like Ignite is a platform our customers felt they could support," said Dan Rivera. "This is a much-needed resource for small local businesses like ours."

For more information about Ignite!, how to apply or to invest in a local small business project, visit the website at <u>igniteadk.org</u>. Questions may be directed to Jacob Vennie-Vollrath at <u>ignite@adirondack.org</u> or (518) 891-6200.

<u>ANCA</u> is an independent nonprofit organization growing the New Economy in northern New York. Using an integrated approach to sustainable economic development and prosperity where economic health, community vitality and ecological stewardship are equally important outcomes, ANCA focuses on creating opportunity for people with diverse backgrounds, experience and education levels.

Four (4) images attached:

- 1. Ezra Schwartzberg, owner of Green Goat Maps, and the winter trails map he produced with the help of ANCA's Ignite! program. Schwartzberg's business is based in Saranac Lake, NY. *Photo by Brian Mann of North Country Public Radio (NCPR)*.
- 2. Dan and Kimmy Rivera of Triple Green Jade Farm completed a successful Ignite! campaign to secure funding for a new chimney for their wood-fired oven. Their farm and bakery is located in Willsboro, NY. *Photo courtesy of Triple Green Jade Farm*.
- 3. Ignite! logo, horizontal
- 4. Ignite! logo, square

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