

From: Bill Lofy <bill.lofy@state.vt.us>

To: Bill Stenger <bstenger@jaypeakresort.com>, lawrence miller <lwm@sover.net>, "Ross, Chuck (Leahy)" <Chuck_Ross@leahy.senate.gov>, "emerson@samessenger.com" <emerson@samessenger.com>

Cc: "Spaulding, Jeb" <Jeb.Spaulding@state.vt.us>

Subject: Re: VT visa investment initiative

Date: 2010-12-05 10:59:59 -0500

OK, let's try to do this on the 15th – is there anyone for whom this will not work? The afternoon works for me, and I could do Burlington.

From: Bill Stenger <bstenger@jaypeakresort.com>

Date: Sun, 5 Dec 2010 10:42:35 -0500

To: lawrence miller <lwm@sover.net>, "Ross, Chuck (Leahy)" <Chuck_Ross@leahy.senate.gov>, "emerson@samessenger.com" <emerson@samessenger.com>

Cc: "Spaulding, Jeb" <Jeb.Spaulding@state.vt.us>, Bill Lofy <bill.lofy@state.vt.us>

Subject: Re: VT visa investment initiative

Team, I will be in Burlington for a meeting 10 am til noon on the 15th. So anytime after that would be good. Just need to find a place. I can circulate thoughts before as I know the Gov. elect would like our collective thoughts before the first of the year. Best to all. Bill

Bill Stenger
President & CEO
Jay Peak Resort
Rt. 242
Jay, VT 05859
802-327-2222
www.jaypeakresort.com

-----Original Message-----

From: "Lawrence Miller" <lwm@sover.net>

Sent 12/4/2010 3:57:33 PM

To: "Ross, Chuck (Leahy)" <Chuck_Ross@leahy.senate.gov>, "bstenger@jaypeakresort.com" <bstenger@jaypeakresort.com>, "emerson@samessenger.com" <emerson@samessenger.com>

Cc: "Spaulding, Jeb" <Jeb.Spaulding@state.vt.us>, "Lofy, Bill" <Bill.Lofy@state.vt.us>

Subject: Re: VT visa investment initiative

Dear Chuck, Bill, and Emerson,

I would like to include Pat Moulton Powden, which means that we should schedule for the 13th or later when she will be free of her Chamber responsibilities. The 15th is best for me if we are getting together in person but I could do a call the morning of the 14th or most of the day on the 16th or 17th. (Apologies for the narrow availability, we are in holiday crunch time)

We could include the Agency EB5 specialist James Candido who has the technical knowledge of the program to keep us on track with what the limits might be, but we could also look at this first step as brainstorming and I can work the details with James and other resources thereafter.

One technical item is that while we may count indirect job impacts within the boundaries of the zone, we lose them in the economic model if the indirects are outside our zone. This would suggest that applying to expand our zone to include NH, Western MA, and Northern NY would be a good idea and could provide substantial benefit to some applicants in jumping the hurdle.

Lawrence

On 12/4/2010 2:27 PM, Ross, Chuck (Leahy) wrote:

Happy to jump in. I am already scheduled to go up and meet with Bill on Tuesday afternoon, something we have had on the books for over couple of weeks. We were going to talk in general terms but I am sure this initiative will come up.

Roger Allbee and I have been talking about some EB5 ideas he has had prior to the election. I am meeting with Roger on Monday and will try to get some more of the specifics from him.

If there are specifics or generalities I ought to know as a consequence of the meeting on Friday please let me know.

Lawrence if you got time to ride along I am sure Bill wouldn't mind or I can report back to all of us after the meeting.

Sounds exciting and the investment pool is a good idea and really needed. I am happy to work with my current colleague between now and the end of the year on any questions Leahy staff might be able to help us figure out.

chuck

From: Spaulding, Jeb [<mailto:Jeb.Spaulding@state.vt.us>]
Sent: Saturday, December 04, 2010 12:39 PM
To: 'Lawrence Miller'; 'bstenger@jaypeakresort.com'; Ross, Chuck (Leahy); 'emerson@samessenger.com'
Cc: Lofy, Bill
Subject: VT visa investment initiative

Folks,

At a meeting yesterday between Governor-elect Shumlin and Bill Stenger, they had a very positive and exciting conversation about the additional potential of the EB-5 visa program for Vermont. To make a long story short, at the end of the meeting, Peter requested that Bill work with Lawrence Miller, Chuck Ross, and Emerson Lynn to develop an aggressive initiative for Vermont to maximize the potential of EB-5 investments in our state. Bill agreed. I believe Peter has reached out to Emerson by now. Lawrence would likely want to involve Pat Powden, and you may want to bring in some other good minds or potential key players. There may be people at ACCD or Ag that can be of assistance.

The idea is to have an initiative ready to include in Peter's inaugural speech. Bill has a good understanding of the potential of this program and knows what Peter is thinking, including an agricultural capital and an economic development capital pool component. Peter is willing to do everything in his power to maximize the potential of the EB5 visa investment program. We are counting on you to move quickly to develop the plan to do so. It would be helpful to be as quiet as possible about this effort for now, as long as that doesn't hold you back from your mission. It probably makes sense for Lawrence to be the central organizer of your group, and he can update the Governor-elect weekly on your progress.

On behalf of Governor-elect Shumlin, thanks so much for your help. Let me know if you have any questions or if I can be of assistance.

--- Jeb

Jeb Spaulding, Vermont State Treasurer
Pavilion Building
109 State Street
Montpelier, VT 05609
802-828-1452 (phone)

802-8282272 (fax)

People are our most important asset

--*****Lawrence Miller(802) 989-0569