

# Summer Update



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## Project Status Q & A

### **With all the announcements in the news recently, it seems like you have enough money for this project?**

There has been lots of good news, but we're only about ½ way to raising what we need to complete this project. This is a \$15 million project. Most of the grants announced are earmarked for construction, which is important because that helps to ensure that the project will happen. We still need contributions to pay back \$5 million in loans the groups took for land acquisition.

### **How is the project being financed?**

This project is being financed through government grants and private fundraising. Government grants will largely pay for the construction and the three local municipalities contributed towards their share of the initial acquisition. The FUND for Lake George and Lake George Association borrowed \$2.1 million to purchase a conservation easement on the Gaslight Village site and the Lake George Land Conservancy took out a \$2.654 million loan for the 1,400-acre Berry Pond tract to protect the headwaters of West Brook. These are short-term loans that need to be paid back in the near future.

### **With all the arguing over the Opera House and Cavalcade of Cars buildings, will the project ever happen?**

While the buildings are certainly an aesthetic concern for the future park-like setting of the site, absence or presence of these buildings is immaterial to the effectiveness of the stormwater project. The land where the buildings are located was never an important part of the environmental planning for this project. The great majority of the lands involved in the Gaslight Village site (9.5 out of 12 acres) will be dedicated to environmental purposes to protect Lake George. 2.5 acres is reserved as municipal "festival space" where the option to retain buildings is allowable.

### **Why has there been no activity on the property... you've owned it for over a year now?**

Construction is being funded largely by state and federal grants, which have been announced, but not actually distributed. We're also working on obtaining a dozen different permits from local, state and federal agencies for the project and working to complete the design and construction plans. Last, we're working on raising more funds to meet construction costs and to meet our loan obligations for land acquisition. This is a complicated project.

### **Why do I receive all these requests for funding from the different lake organizations?**

Each organization – the Lake George Association, the FUND for Lake George, and the Lake George Land Conservancy – needs to raise funds to support its own operations and other projects. We are coordinating our fund-raising efforts on the West Brook project because of its magnitude. For fundraising for the West Brook project, you should be hearing from one organization exclusively on behalf of the rest. The three groups strive to work on separate issues impacting the lake.

### **What are the roles of the various lake organizations in this project?**

The three environmental partners are working hand-in-hand, making use of each organization's strengths where needed. The groups are coordinating on fundraising, design planning, permitting, and other issues.

### **Has a new, separate organization been formed to lead the West Brook project?**

No. We reached a consensus that it would be redundant and lead to further confusion to form an additional organization. We each have staff and supporting systems already in place to carry out this project. The three groups have been carefully coordinating efforts.



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## **If I want to support this project, to which organization do I send a donation? How can I be assured that the funds are directed to this project?**

You may give to the organization of your choice with a restriction for the West Brook project. Your funds will be dedicated to that project. Each group is maintaining a specific account for West Brook contributions and information is shared between the groups. This is a joint capital campaign between the three groups.

## **What is the timeline for construction of this project?**

Construction that will transform the Gaslight Village site into an environmental park with stormwater treatment systems and restored wetlands is being funded largely by state and federal grants. All told a dozen different permits are needed from local, state and federal regulatory agencies. We anticipate meeting the following benchmarks:

- demolition of the buildings in the fourth quarter of 2009;
- completion of construction and design plans by the end of 2009;
- obtain all (12) necessary permits by the end of 2009;
- construction of the stormwater treatment systems and restored wetlands in 2010; and,
- construction of the children's environmental park, boardwalks, gazebos, parking areas, and educational and interpretive signs and trails in 2010-2011.

While a significant portion of the funds to construct this facility have been successfully raised to date, we have not yet raised all the funds necessary. New grant proposals are being submitted and fundraising is ongoing from corporate and private sources.

## **Why can't you just get a commitment from a government agency to do the whole project?**

Sources of public support for environmental projects are

less today than they once were. Government support is vital to building the project, but the acquisition costs will have to be borne largely by the environmental groups. Efforts continue to raise funds from state and federal sources/programs, but these are earmarked for construction. The groups are working to raise funds for land acquisition from individuals, families, foundations, and corporations.

## **What will my contribution be used for by the three environmental groups?**

All contributions to the three environmental groups earmarked for the West Brook Conservation Initiative will be used for paying back the loans that we took to purchase the Gaslight Village site and the Berry Pond tract. Acquisition of these lands is the foundation of this project. In addition to seeking support from families and individuals from around Lake George, the groups are also raising funds from corporations and private foundations to help build the project.

## **How does this project benefit Lake George?**

Due to the loss of wetlands associated with West Brook, channelization of the stream, and poor stormwater management on the Adirondack Northway and throughout the Town and Village of Lake George, West Brook has become the single largest source of pollution to Lake George. This project aims to control over 90% of the sediment currently being dumped in the lake and over 1/2 of the nutrients and other pollutants. This project is a vital lake protection effort.

## **Is this project needed? Isn't the lake fine as it is?**

Lake George water quality has been trending down for three decades. Major restoration projects, like the West Brook Conservation Initiative, are needed to stabilize the lake's water quality and help to reverse this trend. Many who have long associations with Lake George speak about the loss of clarity, increased algae on docks and rocks, and more plant life. These are all symptoms of declining water quality, which has been documented by a long-term scientific study.



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THE FUND *for* LAKE GEORGE



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