



March 17, 2020

Perry Wood
Executive Director
Erie County Gaming Revenue Authority
Erie, PA

Perry:

Thank you for taking such quick and decisive action to help mitigate the negative economic impact of Covid19 on local non-profit and for-profit businesses in our community. As we discussed, we too are looking to help local businesses, both our current clients, and any other business that may need immediate gap funding.

We plan to deploy \$250,000 immediately as emergency gap funding. This funding would likely be up to \$20,000 in zero percent loans, with payment deferrals for the first 60-90 days. I know that you and the City of Erie are offering similar programs and we look forward to working with you both to maximize our impact in the community.

To ensure we can assist as many businesses as possible, we are seeking a \$250,000 match from ECGRA, thus allowing us to inject \$500,000 into Erie's business community. While we would love to see this match come in the form of a grant or 0% loan, we are open to discussing variable alternatives.

We appreciate you and your board's full consideration in these challenging and unprecedented times. Again, thank you for your consideration and all that you do for our local community.

Best,

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