

FOR IMMEDIATE RELEASE

CONTACT: Clint Deschene, Director of Innovation

PHONE: (207) 478-5069

EMAIL: info@ignitepi.org

IGNITE PI TAKES NEXT STEP FORWARD

Ignite PI Board Enters Agreement for Site Location and Welcomes Two New Board Members

Presque Isle, ME, March 15, 2021 — The Board of Directors of Ignite PI has entered a contingent purchase and sale agreement for its future home. Ignite PI is excited to share that it is working to acquire, and operate The Northeastland Hotel consistent with its history, tradition, and iconic, downtown presence in Presque Isle. The operations of both Ignite PI and the Northeastland as joint entities will seamlessly combine to provide a hub of co-working entrepreneurship with the amenities of a historic hotel, restaurant, and event center. **Presque** This step will allow Clint Deschene, Director of Innovation, and team, to begin working to develop the financing and program to implement the sale. Not only will the property be the home to Ignite Presque Isle, but Ignite PI will work to reinvigorate the property as an icon in the heart of the City Presque Isle.

Ignite PI is pleased to work with the Hedrich family who has operated and maintained this gem in the City of Presque Isle. The Hedrich Family, on behalf of the Presque Isle Hotel Company said, “The Northeastland has been a pillar of the Hedrich family for decades. We are confident that this opportunity will not only continue the legacy of our family but will be the anchor of the downtown in a whole new way. This decision was not made quickly. We have been waiting for the right fit for the sale of the property. We are excited to see what the next chapter of The Northeastland will bring to our beloved community. We have faith that Ignite PI will carry on this legacy in the best way possible for our community.”

Ignite PI is working with local agencies to develop a comprehensive financial plan for the acquisition and renovation. All avenues are being explored to include grants, loans, and donations to fully realize the project. Clint Deschene said, “Ignite PI is beyond thrilled to not only find a location for our services, but to also do it in a way that it will be our initial project to demonstrate how the community, can come together to revitalize downtown. The addition of Jan Lucas and her experience will be an asset to this venture and combining that with the existing team at The Northeastland is a strong foundation.”

Recently, Ignite Presque Isle welcomed Cathy Beaulieu, owner of Wilder’s, and Kallie Bard, Financial Professional at Thompson Finance Group, to the Board of Directors. Cathy Beaulieu commented, “I am extremely excited to be part of an innovative approach to grow our city. I am proud to join such a diverse and experienced board, and that all of us are in complete agreement that The Northeastland will remain a vital operation in our downtown.”

Ignite PI is exploring many grants and has established a fundraising campaign to assist in the purchase and renovation. Resident Mike Chasse said, “I can’t begin to say how exciting this is for the City. Ignite PI is quickly living up to their promise to be innovative. Owning and operating the Northeastland Hotel under a non-profit model and complementing it with a modern co-workspace is exactly the daring approach the

Downtown needs. I am excited to see this come together and the future plans for improvements. I encourage all members of the community to come together and support this effort every way they can.”

The site evaluation, financing, and grants will take time to complete. The completion is set to be final in late Spring. If interested in more details or donating visit www.ignitepi.org or call Clint Deschene directly at (207)478-5069.

###

Ignite PI (IGNITE PI) is a 501c3 nonprofit organization registered with the State of Maine. Federal accreditation is pending and is expected in mid-2021. Ignite PI is working to establish a physical business location in the City of Presque Isle to serve as a co-workspace, networking hub, and innovation center. Ignite PI envisions itself as the compliment to all organizations dedicated to make the City of Presque Isle succeed. It is the goal of Ignite PI to use fundraising revenues, donations, membership fees, and grant proceeds to build the structure of an economic development agency that prioritizes the City of Presque Isle. Ignite PI will be developed as a place for aspiring entrepreneurs to work and network as they establish a new business to create a synergy that will be contagious in the City.

If you would like more information, please contact Clint Deschene, Director of Community Innovation at (207) 478-5069, or email info@ignitepi.org.