

Point Positive, Inc.

Fostering our Entrepreneurial Ecosystem through Angel Investing

Point Positive is dedicated to establishing entrepreneurial businesses in the Greater Adirondack Region by giving aspiring professionals the support they need to start or accelerate their business and create jobs that also help our communities to thrive.

We accomplish our mission through mentoring and education and by assembling angel investors who can provide start-up and growth funding – all while valuing the unique beauty and quality-of-life the Adirondacks offer.

Become a member of a community of builders. Join today to inspire, invest and make a difference in the Greater Adirondack economy.

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01



Thermo Tents dba Crua Outdoors

Founder: Derek O'Sullivan
Location: Saranac Lake
Job Creation: 2 employees (FTE) and is expected to grow to 3.5 FTE in 2019

Crua Outdoors

Background: Founded in Ireland in 2014, the company develops technically advanced, patent pending insulated tents and related products for both the recreational and E&P markets.

Contact initiated: Spring 2015

Investor Meeting: July 14, 2015

Investment: \$262,500 initial convertible debt deal with follow-on investment of \$57,500.

Benefits to the investors: To date mostly intangibles including pride in seeing the company grow and gain value as its valuation has increased from just over \$1 million to over \$6.5 million, and the satisfaction of helping an entrepreneur succeed.

Benefits to Crua: Ongoing introductions by investors to significant sales leads and potential suppliers, on-the-ground support from Point Positive staff including identification of local services, office space and more.

"We believe traditional tents and fabric structures are very uncomfortable and basic. As users we needed a tent that is more than a 'tent'. We wanted it to be a comfortable environment that would be warm in the winter and cool in the summer. One that could also regulate sound and light. In a moment of freezing clarity, we realized that we were going to have to build it ourselves."

02



LC Drives

Founder: Russ Marvin
Location: Potsdam, NY
Job Creation: 16 employees (FTE)

LC Drives

Background: Founded in 2012, LC Drives is revolutionizing the electric motor and generator business through the development of patented stator cooling technology that allows LC Drives to produce motors that are ½ the size and weight of conventional permanent magnet machines.

Initial Contact: Referred by the St. Lawrence County IDA in October 2017.

Investor Meeting: November 6th, with further due diligence and additional field visits.

Investment: \$205,000 with four members participating. The deal was a convertible note with a 25% discount which will convert when LC Drives completes a Series A stock round of financing with proceeds of \$1million or more.

Benefits to the investors: The opportunity to partner with other regional organizations to help LC Drives thrive and anchor a new advanced manufacturing facility.

LC Drives Progress: Strong pipeline of sales and a completed and successfully tested first 20" diameter motors which led to completing the set up of their manufacturing processes. LC Drives has also expanded their Damon Hall facility and is looking at another facility to house the development and manufacturing of their 48" motor.

Our Work

Point Positive member investors care deeply about the Adirondacks and are part of a select group of seasoned business leaders with tremendous expertise and networks dedicated to building opportunity and inspiring innovation through shared due diligence and smart investing.



Birch Boys Chaga Staff
A Point Positive supported venture

The group meets with vetted entrepreneurs for pitch sessions twice a year. Decisions to invest or not are up to the investors and the time commitment is tailored to preference – members can:

- *lead*
- *mentor*
- *advise*
- *monitor*
- *invest*

Investments are made on an individual basis in fully vetted, promising ventures across multiple industry sectors.

Investments committed to entrepreneurs brought to members through Point Positive are assessed a modest percentage of their investment in order to support Point Positive's overall operations. In addition, investors are charged an annual membership fee that allows them to participate in Point Positive's research, due diligence, and to attend the semi-annual pitch sessions.

Over the past four years, Point Positive has vetted over 40 ventures from a wide range of industries, committing over \$2.75 million in capital, fueling new jobs and a stronger diversified economy in the Adirondacks.

Partnerships with regional colleges and universities such as Clarkson, NCCC, Paul Smith's, and SUNY Plattsburgh, as well as economic development organizations, other angel investment groups and venture capital funds, further the effort through networking, relationships and a collaborative approach to create jobs, build sustainable businesses and to retain graduates and future generations in the Adirondacks.

Point Positive staff and volunteers provide coaching, mentoring and educational support - activities which are funded by tax-deductible contributions to the dedicated Adirondack Foundation Point Positive Fund.

Birch Boys Chaga



Birch Boys Chaga

Founder: Garrett Kopp

Location: Tupper Lake, NY

Job Creation: 5 employees plus a network of chaga harvesters

Background: Founded in 2016 by Garrett Kopp while a sophomore at Clarkson. The chaga and reishi are sourced in the Adirondacks and sustainably harvested, ground and packaged in Tupper Lake. Similarly, their chaga lotion is produced by an operation in the Potsdam area using Birch Boys chaga, and the tinctures are produced by a farm in another area of New York state.

Contact initiated: Referral from the Reh Center at Clarkson.

Investor Meeting: Fall 2016

Investment: To start an initial loan for \$10,000 to help fund the purchase of a tea bag making machine plus significant investment in time and mentoring from Point Positive and additional resources. Birch Boys has since raised \$75,000 in convertible debt.

Benefits to the investors: Pride in helping young entrepreneurs and using a local sustainable resource to scale a business.

Birch Boys Chaga Progress: Company growth in online sales, new production facility in Tupper Lake with Main Street retail space and purchase orders from Wegmans and Price Chopper.



ADIRONDACK
FOUNDATION

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POINT POSITIVE FUND

The Adirondack Foundation Point Positive Fund is the philanthropic resource providing emerging entrepreneurs hands-on mentoring and business workshops, as well as raising awareness about economic vitality and business opportunity within our region.

Individuals and organizations interested in supporting Point Positive's educational efforts can make tax-deductible contributions to the Adirondack Foundation Point Positive Fund.

Make a Donation

www.adirondackfoundation.org/funds/point-positive-fund

Point Positive Fund
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