

Governor Dayton

Time Proven North Eastern Minnesota Regional Growth Economy Under Threat

Over the past quarter century while all other traditional regional economies have been in decline, there has been only one true, market driven, steady growth economy in North Eastern Minnesota. One that has annually brought countless million\$ to the region and large numbers of people who came, not looking for jobs but for a quality of life bringing their five to seven figure jobs and financial reservoirs with them.

The life style that draws this affluence to the region is one centered on the unique and desirable environment of the area. Countless billion\$ have been infused from outside the region into the regional economy over the past quarter century because of the desire for the incomparably unique experience of the region.

People incoming to the region have invested heavily in real estate generating large profits for developers, real estate agents, builders, businesses and the trades of the region.

Construction of ever increasingly larger permanent and seasonal homes, "cabins" and other recreational structures and supporting businesses have infused massive amounts of cash into the local economy through the purchases of building materials large ticket items like appliances and the hiring of the services of tradesman and contractors. These long term investments assure that money will continue being infused into the local economy for many decades to come in support of this kind of life style.

To emphasize the point, many replants to the region have brought their own, out the area, jobs and five to seven figure incomes along with them. Incomes that are continuing to be spent on the purchase of goods and services to support their life styles from local, northeastern Minnesota businesses and tradesmen. Not only did these people bring their own jobs and incomes to the region, at the same time, many spend their clients money purchasing goods and services from northeastern Minnesota businesses and tradesmen in support of their jobs and for their own conveyance.

All this additional spending represents even more money being infused from outside regions for the purchase of goods and services within the region. Goods and services that would have otherwise been sourced somewhere outside of North Eastern Minnesota.

All is money that is spent in North Eastern Minnesota, goes into the pockets and bank accounts of North Eastern Minnesota businesses and workers. It is money being respent and circulated around in the North Eastern Minnesota regional economy. Unlike the profits made locally by out of state corporations and taken out and away from the region never to be seen again.

This Has All Come To A Screeching Halt

These facts have largely been ignored by those engaged in the nonferrous metal (sulfide) mining and mineral leasing debate. By threatening to sell fifty year mineral rights leases out from underneath private land owners the state of Minnesota DNR has succeeded in rendering private property owners significant real estate investments into what the United States

Secretaries of the Treasury Henry Paulson and Timothy Geithner classified in the Wall Street financial melt down and housing market crash of 2008, a sub-prime toxic assets and deemed as unmarketable, valueless, toxic assets in fall swoop and turning the entire northeastern Minnesota region's multi billion dollar real estate market into a worthless waste land.

Why? One has to ask oneself, would anybody in their right mind advocate to put that, a time proven successful, still growing, and long term sustainable market and economy in direct jeopardy is beyond all comprehension.

Why? One has to ask oneself, would any elected official, a so called representative of the people, be vigorously pushing an exclusively corporate agenda for something that is guaranteed to destroy a time proven growth economy of the region and replace it with one without proven merit and a long history and track record of environmental catastrophes in other parts of the world.

Not only does this course of action catastrophically threaten the homestead, seasonal, recreational and environmental based real estate investment and support markets, it has already devastated real estate activities and wiped out the value of all privately owned real estate properties through this period of uncertainty.

Long term real estate and life style investment markets are in grave jeopardy as long as there is a threat of mineral lease purchases for the pursuit of nonferrous metal (sulfide) mining and extraction. Especially more so when they involve privately held land holdings.



Thank You MNDNR!

**One Of Many Typical Examples,
Eagles Nest Township Near Ely
A \$75,000,000 To \$125,000,000 Real
Estate Market Collapse
Property Owners Now Hold
Unmarketable, Toxic Assets**

Complete Real Estate Market Collapse
The last property sale before mineral lease sales were announced was in access of \$600,000 on a 3 to 4acre lot.

In the months since the lease sales announcement, the only three prospective property sales in Eagles Nest collapsed when, as is required by Minnesota full disclosure law, the potential buyers were informed of the prospect of lease sales on 5000 acres in the township.

(see full size map last page)

The Death Of A Community
By the time it's all over Eagles Nest Township will exist in name only.
It Ceases To Be A Viable Community And Becomes A Ghost Town.

Please put an end to the hemorrhaging. Thank You.

Joe Nicol
Eagles Nest Township Homestead Property Owner



www.mporc.org

Minnesota Property Owner Rights Coalition (MPORC)

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