

Response to Questions on the FY 2005 Advertised Budget Plan

Request By: Supervisor Gross

Question: What is the status of Bailey's incubator? What is the status of the lease for office space for the incubator?

Response: The incubator was a private/public partnership between the Economic Development Authority and Milestone Equity Partners. Both the contract with Milestone and the lease for the space occupied by the incubator were terminated as of August 30, 2003. At that time, Milestone decided to revise their business model and terminate this portion of their business. Milestone Equity Partners is no longer located in the County, and the County no longer leases this property.