

***Financing and
Building “Future
Proof” ships for the
Hudson, The Canals,
the Harbor, and
New York’s Coasts***

**Patient Capital, Investment Crowd
Funding, Ship Shares, and
Community/Co-op Shipping and Ship
Building**

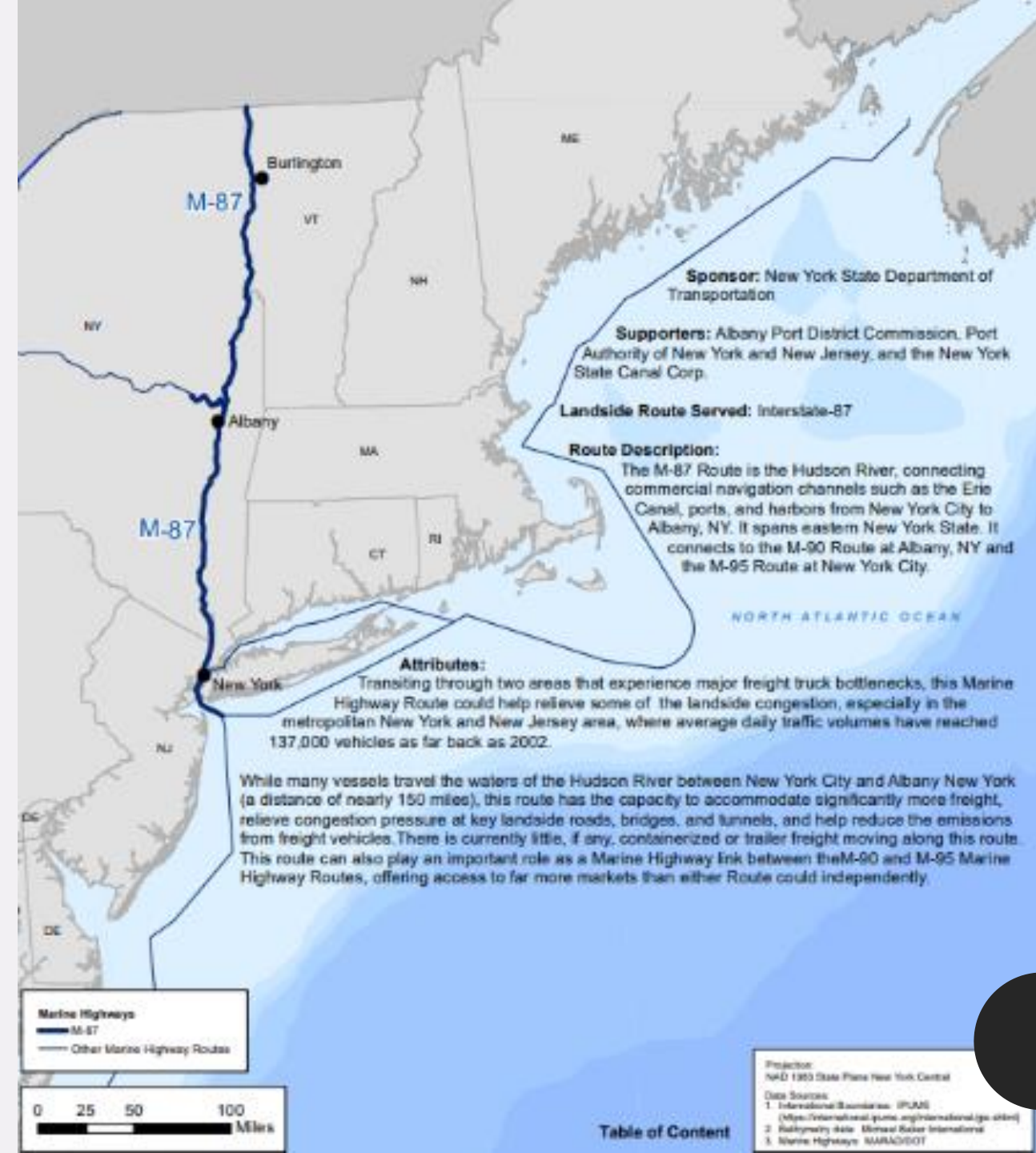
Presenters:

Geoff Uttmark, TransTech / ShipShares LLC

Andrew Willner, The Center for Post Carbon Logistics

The Hudson River, a Water Highway

Not so long ago the Hudson River, The New York Canal system, the Harbor, and New York's coasts were a bustling highway linking even the smallest communities to a web of regularly scheduled commercial routes.



The Hudson River Sloop

The Hudson River Sloop was the main means of transportation on the River from the early days of Dutch settlement in the 17th century until the advent of the steamboat. Based on a Dutch design, this single-masted sailboat carried passengers and cargoes up and down the Hudson River between New York and Albany and points in between for over *two hundred years*.



Liberty Ships

Liberty Ships were a class of cargo ships built in the United States during World War II. The design was adopted by the United States for its simple, low-cost construction.



Why Future Proof “Liberty” from Fossil Fuel Ships and Why Now?

The international shipping industry is one of the largest greenhouse gas emitters. If the maritime sector were a country, it would be one of the top six carbon polluters. In 2020 the US agreed to join the international effort to curb climate-warming emissions from shipping.

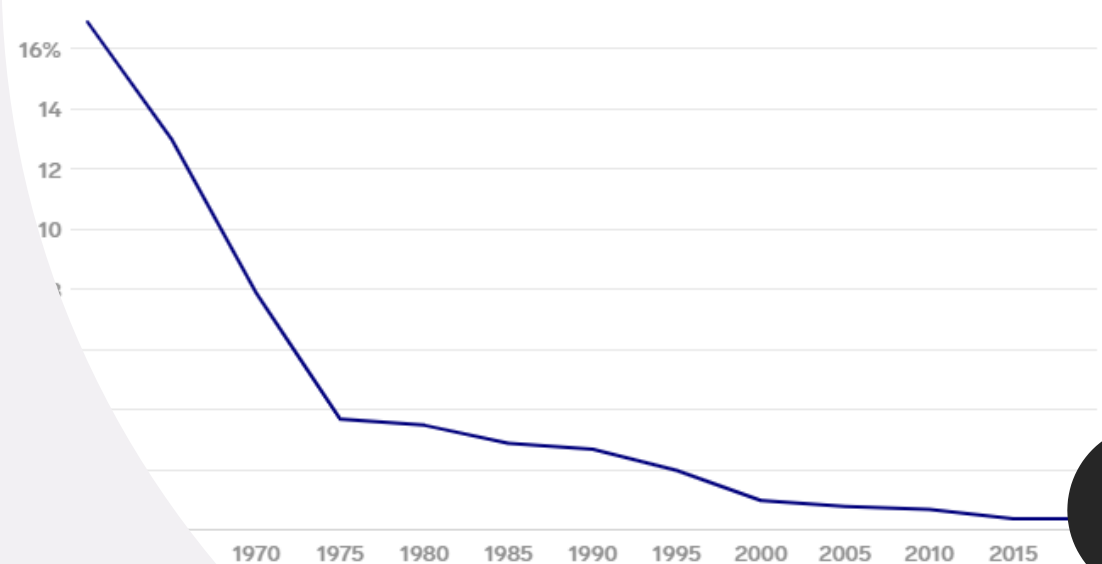


The US is Currently Unable to Lead

The United States' commercial fleet was the largest in the world in 1950, with 3,492 ships. Today, the trade lanes are ruled by countries such as Panama, Liberia, Malta, and Cyprus. The United States, with 220 vessels in active trade, doesn't rank among the top dozen maritime powers.



US percentage of the world's cargo fleet



R&D, Design, Finance, and Build Liberty from Fossil Fuel Ships

There are multiple reasons to build low/no carbon emitting ships in US yards, specifically in the Hudson River, to disrupt the current process in a positive way by developing a community financed “regional” post carbon ship building and shipping consortium.



Precursors, Prototypes, and Disruptors

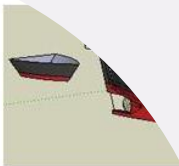
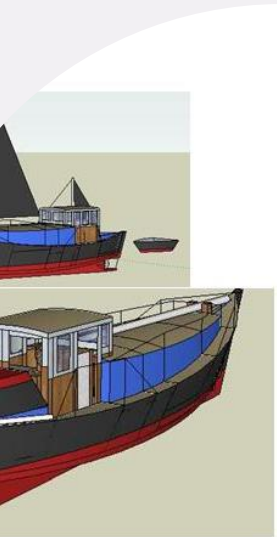
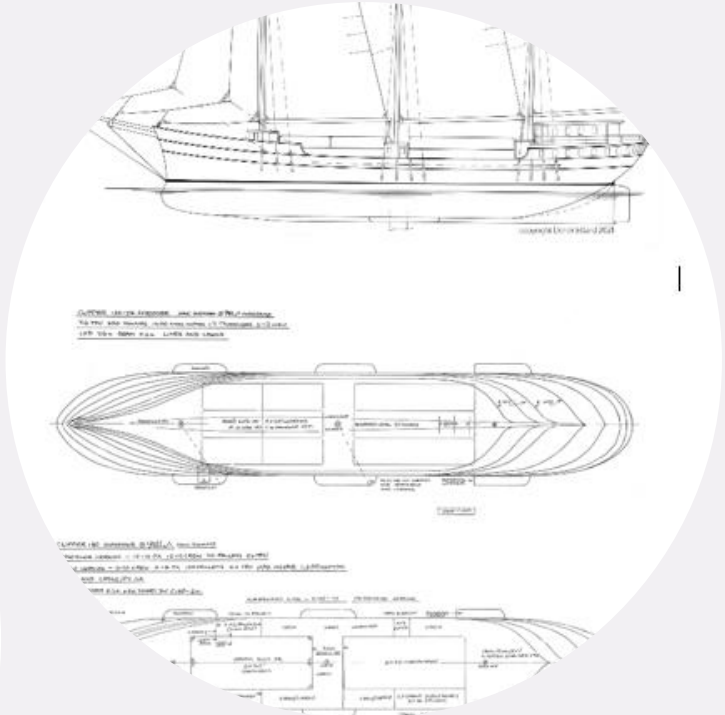
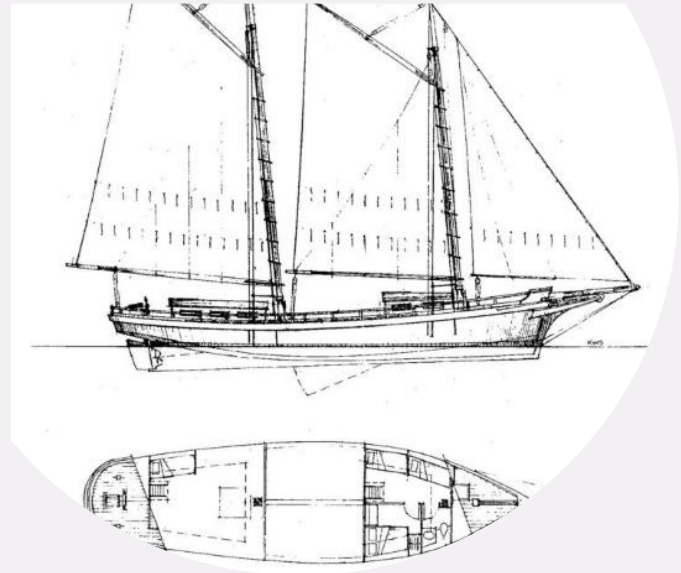
Based in significant part on the pioneering efforts of Vermont Sail Freight and the unprecedented success of Schooner Apollonia's voyages – its cargos, customers, ports of call, first and last mile logistics, and public awareness generated – additional shipping capacity will be required sooner rather than later. Several different vessels with distinct characteristics should be considered



The next generation of Hudson Valley based sail/alternative fuel freighters

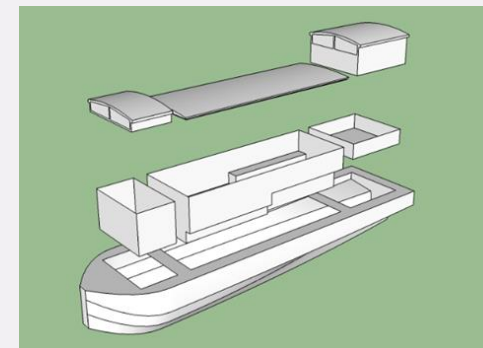
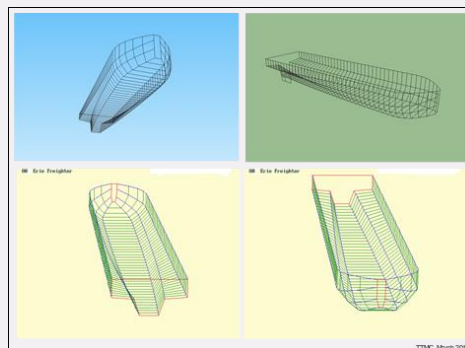
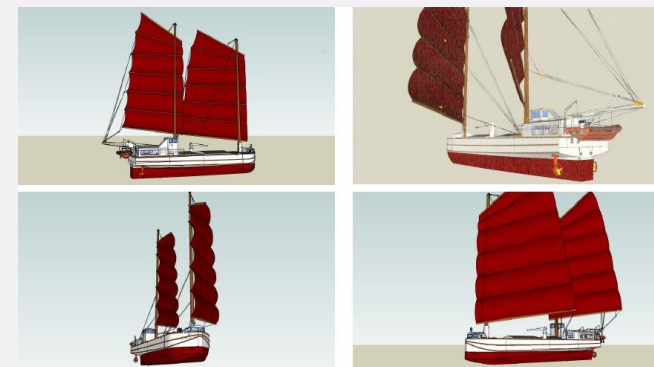
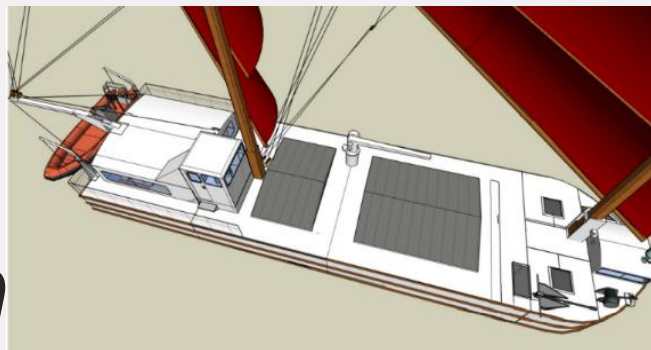
Locally built, from locally sourced and recycled materials, crewed with locally trained mariners, home ported along the Hudson, the Harbor, and the canals, carrying locally grown, locally processed, and locally manufactured goods – with liberty from fossil fuels, these future proof ships will be a positive disruption to the status quo.

Future Proof Liberty Ships — Brutally Simple

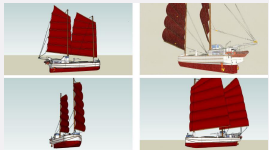


Particulars;
Length Over All: 45'6"
Length @ Waterline: 40'10"
Beam Over All: 10'10"
Beam @ Waterline: 8'5"
Draft: 3'1"
Air draft, house up: 8'5"
Air draft, house down: 6'6"
Headroom: 6'1" throughout
Construction: Ply over frames
This Vessel could also be bui

***The Eriemax
RSS – 80.
Liberty Ship
for a carbon
constrained
future***



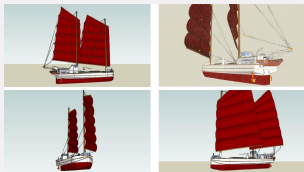
Design Requirements and Constraints



Design Requirements / Constraints:

Hull	Steel, simple curvature with chines. Broad skeg.	
Mach' / Props / Speed	Hybrid sail diesel electric / sail / 2 rotatable, retractable motor-driven rudder propellers / 7.0 - 8.0 knots	
Outfit	Sail booms double as cargo derrick jib booms for working cargo. Roller type hatch covers.	
Capacity	10,000	cu. ft. (250 MTs)
	100	deadweight tons
	18	TEU equivalents
Compliment	4 crew for 16 hrs. / day, 9 crew for 24 / 7.	
Endurance	Two weeks / 2,000 miles	
Flag / Class	USA / ABS	
Constraints	LOA	80.0 ft. (minimum to qualify for ABS load line)
	Draft	9.0 ft. (working limit in Erie / NYS Canal)
	Air T	14.5 ft. (lowest bridge 15.5 ft. clearance)

Cost Estimator Eriemax RSS 80



TransTech Ship Cost Estimator Eriemax RSS - 80 Summary Sheet										
Owner:	Hudson - Erie	LOA (Ft.)	80.00	Speed / Props:	7.5 / 2	Date:	October 2022			
	Freight Transport Co.	LBP (Ft.)	80.00	Mach'y Type:	Hybrid Electric					
Type:	Eriemax	Beam (Ft.)	20.00	BPH (total)	100	Project No:	HEFTTCo.			
	Sea River Ship	Depth (Ft.)	10.00	Range (n.m.):	2500		Eriemax RSS-80			
Trade:	U.S. Coastal,	Draft (scantling)	7.50	Crew:	9	Prepared by:	G. F. Uttmark			
	Great Lakes.	Light Ship (T)	42	Passengers:	0		TT / SS LLC			
	Bays, Sounds	Deadweight (T)	100	Displacement (T)	140.00		Alt. 0 / Rev. 2			
	Weight Group	Quantity Tons	Material Cost Per Ton	Labor Productivity (hours / ton assembled)	Material Cost / Weight Group	Labor Hours / Weight Group	Direct Labor Rate (4)	Labor Cost / Weight Group	Total Cost	
	Hull (1)	28.8		1125	100	32394	2879	43	123961	156355
	Hull Outfit(2)	2.0		3000	200	6000	400	80	31980	37980
	Sail Rig	3.0		30000	125	90000	375	75	28125	118125
	Mach'y / Bat'y (3)	7.0		50000	250	350000	1750	55	92662	442662
	Misc	1.0		1000	200	1000	200	43	4305	5305
	Material & Labor SUB -TOTAL	41.8				479394	5604		281033	760427
	Build Site Costs (Pct. of Materials Cost and Pct. of Labor Cost)			0.100				0.050		
	Engineering Costs (Pct. of Materials Cost and Pct. of Labor Cost)									
	DIRECT CONSTRUCTION COST									108379
	Shipyards Overhead Rate (Pct. of Total Direct Labor Cost)									
	Shipyards Overhead Expense									231852
	Shipyards Profit & Escalations Rate (Pct. of Direct Build Cost + Overhead)									
	Shipyards Profit + Escalations									114023
	SHIPYARD DELIVERED PRICE (Ex-Spares)									54,254
	Spare Parts Package (Pct. of Direct Materials Cost)									
	Spare Parts Package per Vessel									47939
	SHIPYARD DELIVERED PRICE (Inc. Spares)									102193
	Discount for Series Production (Neg. Pct. of Delivered Price, Ex-Spares)									
	Discount for Series Production									0
	TOTAL DELIVERED PRICE PER VESSEL									02,193
Footnotes:										
1. Cost of shipbuilding steel increased from \$800 / ton to \$1125 / ton.										
2. Hull Outfit wt. = 5 percent of hull weight. Hull Outfit material cost raised from \$2500 / ton to \$3000 / ton.										
3. Increase Mach'y + Battery cost to \$20,000 / ton from \$8,000 / ton.										
4. Increase labor rates 23 % above 2014 labor rates.										

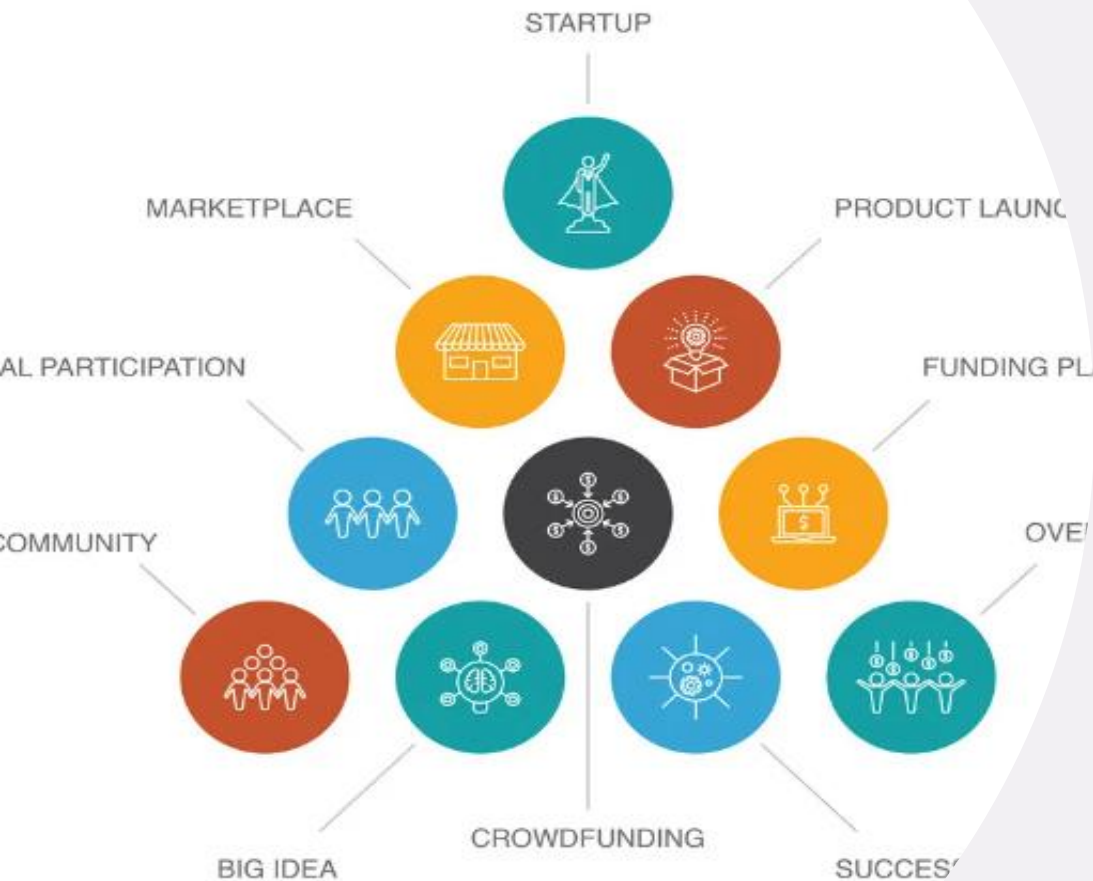


Financing the Future Patient Capital

With patient capital, the investor is willing to make a financial investment in a business with no expectation of turning a quick profit. Instead, the investor is willing to forgo an immediate return in anticipation of more substantial returns down the road. Prominent examples of patient capital include pensions, sovereign wealth funds, and university endowments.



Financing the Future **Crowdfunding**



Crowdfunding is an evolving method of raising money via the Internet to fund a variety of projects. The Jumpstart Our Business Startups JOBS Act, created an exemption under the federal securities laws so that crowdfunding can be used to offer and sell securities to the general public. The JOBS Act also established the regulatory structure for raising capital through securities offerings using crowdfunding, including limits on the amount of money companies can raise and investors can invest.

Financing the Future

Public

Financing

- *MARAD marine highways*
- *MARAD Federal Ship Financing Program (Title XI)*
- *NYSERDA proposed PON*
- *Empire State Development Mid-Hudson*
- *New York Power Authority Green Boats*

Mid-Hudson
Regional Economic
Development C

YORK
OF
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Department
Transportat

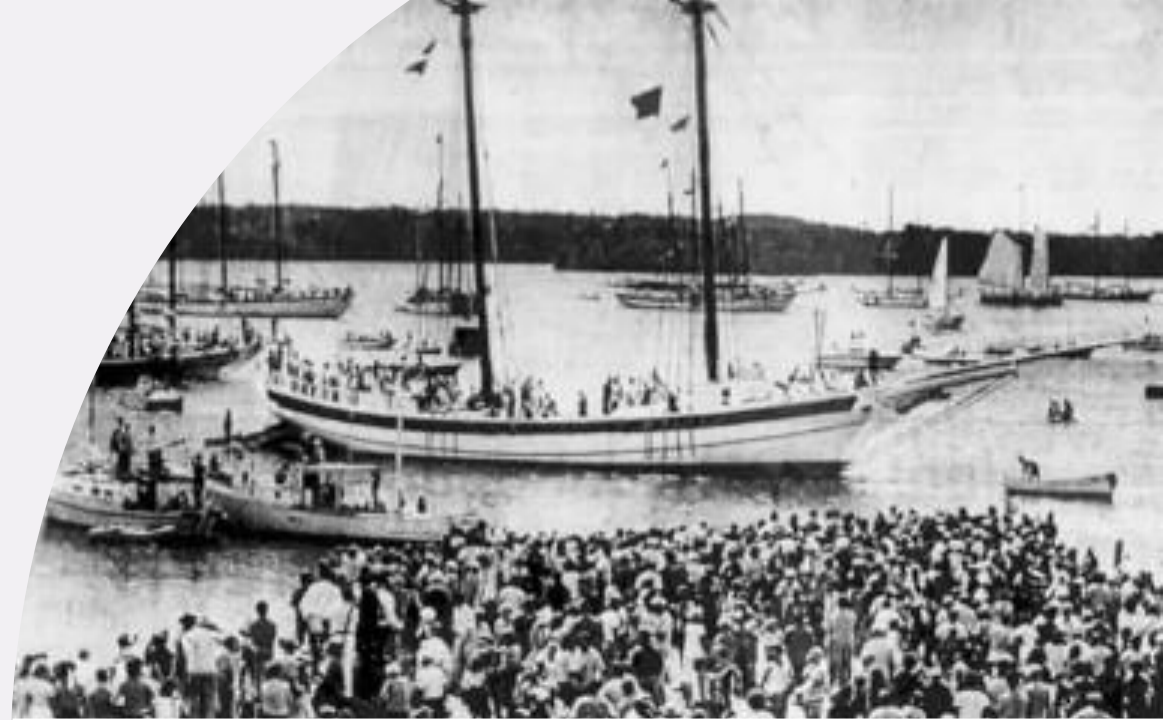
NEW YORK
STATE OF
PORTUNITY.

NYSE



Financing the Future Community/Co-op Shipping Model

Community / Co-op shipping is any group that joins together for the purpose of creating a commercial marine transport service. The group can be for or non-profit, independent or part of another group.



Eriemax / HEFT
Assessment of "Green" Shi
and Plan for Deploym
Erie / NYS Bargo

Financing the Future From Acorn to Oak....

- All enterprises of all types start with an idea.
- Most ideas never incarnate
- Some ideas are stillborn.
- Some ideas remain small.
- Few ideas grow to maturity, but some do.

*Modern communications and The US JOBS Act of 2012
phenomenally expand the potential support community
for any worthwhile project.*



Might Community Capitalism Return Wind- Assist Freight Ships to the Hudson River?

Traditional Capitalism:

- **Was** originally community based.
- Has evolved to suit the needs of large VC firms.
- Is 100 percent profit-driven
- Supports market disruption
- Anticipates rapid and huge expansion to produce target financial returns.



TT/SS April 2022

Community Capitalism Covers a Broader Range of Investor Motivations and Anticipated Returns

- Sunday school children purchased 10 cent shares in missionary schooners.
- Marcus Garvey's UNA founded a steamship company to "return the African diaspora to their ancestral lands."
- Greenpeace International used community shares to build *Rainbow Warrior III*.



A Tale of Two Ships

Tall Ship *Tenacious*



Rainbow Warrior III



Owner: Jubilee Sailing Trust, UK
Mission: Handicapped-accessible tall ship
Cost: USD 8 M (donated build site + volunteer labor)
Time : 8 years from announcement (1992) to delivery (2000)
Funding: Direct mail + phone + press

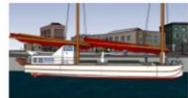


Owner: Greenpeace Intl., Netherlands
Mission: Environmental defense / political activism
Cost: USD 32 M
Time : 3 years from announcement (2008) to delivery (2011)
Funding: Internet crowdfunding

Early ships were built on shares

Before telephones, computers and the internet “community” often described a 40 miles radius between where one was born and where one died. Mariners were the exception, and ships were the connection.





Eriamax / HEFTTCO.(1)
Assessment of "Green" Ship Technologies
and Plan for Deployment on the
Erie / NYS Barge Canal



HEFTTCO. (Hudson- Erie Freight, Trade, and Transport Co.)

Working with the burgeoning collaboration of maritime and first and last mile providers, and others, the next step is to create a fleet of community-owned post carbon ships to profitably trade and transport by inland and coastal waterways cargos that are inherently amenable to the marine mode.



Pro Forma Balance Sheet

HEFTTCo (A "Green Revolution" Enterprise) Pro Forma Balance Sheets

	Pre- Startup As of <u>31 Dec. 2021</u>	Acorn 1 Jan 2022 - <u>31 Dec. 2022</u>	Oak 1 Jan 2023 - <u>31 Dec. 2023</u>
Current Assets			
Cash	10000	9600	2010261
Receivables	0	2400	100000
Deferred Expenses	5000	5000	10000
Other Current Assets	<u>0</u>	<u>3000</u>	10000
Total Current Assets	15,000	20,000	1
Long Term Assets			
Fixed Assets	0	60000	0
Real Property	0	10000	0
Goodwill	<u>0</u>	10000	1
TOTAL ASSETS	15,000	100,000	3,994,261
Current Liabilities			
Accounts Payable	0	3000	15000
Other Expenses	5000	1500	3000
Short-term Debt	0	1900	2500
Principal on LT Debt	0	0	0
Interest Expense	<u>0</u>	<u>0</u>	<u>0</u>
Total Current Liabilities	5,000	6,400	20,500
Long Term Liabilities			
Mortgage on Vessel	0	0	1360000
Note on Real Property	0		20000
Loan at Zero Interest	<u>6000</u>		<u>0</u>
TOTAL LIABILITIES	11,000	6,400	1,400,500
Pre-Tax Retained Earnings	0		-3400
Increase (decrease) in Retained Earnings from Operations	<u>0</u>		<u>112,561</u>
Net Retained Earnings at end of Period	0		109,161
Increase (decrease) in Retained Earnings from Operations			
Common Stock:			
Par Value of Shares USD: 2000 per share			
Total Issued shares:	1	64	
Capital from Sale of Stock to Officers & Directors	1000	64000	
Capital in excess of par	3000	3000	
Net Capital from Public Shareholders			
TOTAL SHAREHOLDER EQUITY	4,000	67,600	1
TOTAL LIABILITIES + SHAREHOLDERS EQUITY	\$15,000	\$100,000	\$3,994,261



Pro Forma Income Statement

- Small cargo capacity of Acorn limits revenue production which results in operating loss.
- Oak has 10 X the CDWT, produces 5X revenue of Acorn at 50% load factor, is profitable.

HEFTTCo
(A "Green Revolution" Enterprise)
Pro Forma Statement of Operations
1 January 2022 - 31 December 2022

	<u>Acorn</u>	<u>Oak</u>
Revenues:		
Freight Revenue	70,000	360,000
Other Income (net)	<u>5,000</u>	<u>25,000</u>
Less Commissions & Brokerage	<u>0</u>	<u>-10,000</u>
	75,000	375,000
Expenses:		
Overhead & Mgmt.	23,464	29,330
CAPEX:		
Loan Principal		
Loan Interest		
Total Capcost	<u>0</u>	
VESSEL OPEX:		
Fuel & Lube Oil		
Onboard Crew (1)		
Insurance		
H&M		
P&I		
Victuals		
Maintenance & Repairs		
Spare Parts & Stores		
		<u>65,000</u>
VOYEX:		
Port Fees		
Dockage		
Wharfage		
Pilotage		
Tugs		
Lines Handling		
Stevedoring		
		<u>7,500</u>
Total Annual Expenses	78,464	201,830
NIBT	-3,464	173,170
Less Taxes (35 % inclusive)	<u>0</u>	<u>60,610</u>
NIAT	-3,464	
Shares Outstanding (6):	64	
Net Income / Share	-\$54	



Statement of Dilution Due to Issuance of New Shares

- 64 shares valued at \$1K each to Team Acorn achieve near-BE ops, but at very small scale.
- 1000 shares issued at \$2K each create profitable ops for Oak at larger scale.
- **BUT**, after the share issue, Team Acorn owns but 6 percent of what THEY started. Is this just? Is there another way?

HEFTTCo.
(Transition from Acorn to Oak)
Statement of Dilution Due to Issuance of New Shares
Acorn Enterprise

	Common Shares	Invested Capital	RE from Operations	Total
Founder's Investment (1) Par Value	2000	1	1000	\$1,000
Capital in Excess of Par			3000	\$3,000
Directors, Officers, Agents, Brokers (2)		63	63000	\$63,000
Net Income in Period			-3400	-\$3,400
Total	64	67000	-3400	\$63,600
Net EPS			-\$53.13	
Net Tangible BV / Share Prior to Outside Investors				\$994

Oak Enterprise

New Shares Issued @ \$2000 each
Less: Offering Costs (3)
Net Equity from Sale of New Shares (4)

Repay Zero Interest Loan to Founder

Total

Net Tangible Book Value Per Share
After Share Offering and
Repayment of Loan to Founder

Increase in Value per Pre-Offering
Share from Investment by New Shareholders

Dilution per Share to New Investors

Notes:

1. Acorn founder purchases 1 share at half par value.
2. 63 shares allocated to Officers / Directors at half par, assume all are sold at price of \$1000 / share.
3. Offering Costs estimated at \$50,000.
4. Proceeds go to escrow unless fully subscribed, else returned in full to investors.





Pro Forma Statement of Operations





HEFTTCo
(A "Green Revolution" Enterprise)
Pro Forma Statement of Operations
1 January 2022 - 31 December 2022

	<u>Acorn</u>	<u>Oak</u>
Revenues:		
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	75,000	375,000
Expenses:		
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CAPEX:		
Loan Principal		
Loan Interest		
Total Capcost	<u>0</u>	
VESSEL OPEX:		
Fuel & Lube Oil		
Onboard Crew (1)		
Insurance		
H&M		
P&I		
Victuals		
Maintenance & Repairs		
Spare Parts & Stores		
		<u>65,000</u>
VOYEX:		
Port Fees		
Dockage		
Wharfage		
Pilotage		
Tugs		
Lines Handling		
Stevedoring		
	<u>3,000</u>	<u>7,500</u>
Total Annual Expenses	78,464	201,830
NIBT	-3,464	173,170
Less Taxes (35 % inclusive)	<u>0</u>	
NIAT	-3,464	
Shares Outstanding (6):	64	
Net Income / Share	-\$54	\$106





Before
Addressing The
Question, Let's
Summarize ...

HEFTTCo (A "Green Revolution" Enterprise)			
Summary of Pro Forma Financial Statements			
	"Idea" Pre-  ShipShares.com	Acorn 1 Jan 2022 - <u>31 Dec. 2022</u>	Oak 1 Jan 2023 - <u>31 Dec. 2023</u>
Number of Shares Outstanding		64	1064
ASSETS	\$15,000	\$100,000	\$3,594,261
REVENUE	\$0	 ShipShares.com	\$375,000
NIAT	\$0		\$112,561
EPS	\$0	-\$53	
SHAREHOLDER EQUITY	\$4,000	\$67,600	 ShipShares.com
BV / Share	\$4,000	\$994	-----
ROE	0.00%	-5.03%	5.13%

A New Financial Instrument is Proposed

ELCE (Pronounced “Elsie”) ESOP-Linked Convertible Equity



- Patient VC willing to exchange high financial returns for social benefits **BUT** still expects to become liquid and whole.
- New investors enter into ESOP (employee stock ownership plan) to enable control of Oak to revert back to Team Acorn via share repurchase agreement.
- New investors retain minority interest in Oak as partial compensation of risk and to guide growth.

Owner-drivers — a growing trend for coastal masters by Alan Taylor

THE CONCEPT of the owner/master on board a waterborne craft is nothing new. For many years, the "one man and a dog" type of operation has been evident on the barges plying the canals and waterways of Europe, whilst the older and smaller coasters of 3400 deadweight were operated in a similar fashion. However, in the current era of high technology and skilled shore back up staff, it is interesting to note that vessels of 2,000 deadweight and more are being owned by the Master of that same ship.

It is unlikely that any potential owner/master would be able to change from his role as an employed seaman directly into that of an owner of a newbuilding, and it is quite likely that there will be several transitional stages like that of a new houseowner, before the ultimate goal is reached. The first step may well be the purchase of a second-hand or even older small coaster, and now, on top of being a competent master, other skills must be put to use.

If the venture is to be a success, then a sound understanding of the financial aspects involved is of paramount importance, and arranging finance for the purchase of the vessel and negotiating a sound timecharter or management agreement to ensure regular and consistent income is a must. As an employed master, he will have had the back-up skills of his company's marine superintendent and staff, but to reduce costs, and to leave his timecharter or chartering managers merely to handle his employment, this support will be kept to the minimum for the future.

One of the first steps would be to employ a competent and loyal crew, and often the owner/master will call upon colleagues who have worked with him or even those he has worked for in the past. The employment of an engineer on board a coaster is an expensive overhead, therefore the master would probably have himself a sound knowledge of the workings of the main engine, generators, pumps and electrical components, whilst ensuring that his employed mate would at least have a good working knowledge of same.

Whilst in the first year of the venture it is unlikely that the owner/master will take any leave when he does, a good relief is required, and here, if he has got his crewing arrangements right from the start, you will often find that the mate is content to act as master, thus further reducing the costs for the relief officer.

The owner/master will place a high emphasis on good husbandry on board his ship, and preventive maintenance and prudent arrangements for deck and engine stores will save him considerable money throughout the year. Whilst there will probably be the facility to call on his operators' marine superintendent for advice and assistance, same would probably be provided on a cost plus basis,

and therefore this is another hat he will wear to ensure that his vessel is operated on a technical basis in the most economical way with the minimum "off hire" time.

He will ensure that his vessel and equipment comply at all times with the relevant classification society's rules and regulations: the application of all international conventions; the application of the current legislation of the country of registration; be ready at all times for survey under the terms of the "Paris Memorandum".

The placing of appropriate insurance for Hull and Machinery, P&I, F&D and possibly strike and loss of earnings, is essential, and here the owner/master can be at a disadvantage with a single vessel. It is quite likely he will negotiate a deal with his agent to sublet the vessel to other vessels in the fleet.

By negotiating with the agent, the owner/master can be at a disadvantage with a single vessel. It is quite likely he will negotiate a deal with his agent to sublet the vessel to other vessels in the fleet.

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When it comes to docking and repairs, he must draw up specifications and obtain tenders for drydocking and repairs as necessary, and negotiate the account for final settlement with the classification society, underwriters, surveyors, etc. When the vessel is at the yard, he will then assume his role of marine superintendent, and supervise all work that is being carried out.

By now, part of his cabin will bear resemblance to an office anywhere in the City, with typewriter, filing cabinets, and in and out trays. You may also find when walking through your local hypermarket, this same master acting in his role as housewife, and that in his striving for economy, he will be looking to obtain victuals at the

right price and quality himself, rather than leaving the job to the local port agent. It would equally not be unusual a few hours later to find the same man giving a hand in the kitchen to prepare the evening meal.

A lot of hard work, you will say, for what end result? Any master mariner employed in the coastal or near European trade could leave a lot of these headaches to the marine staff in his employer's office. He is however, his own boss, and it is a venture that will therefore stand or fall on his own skills, astuteness, and sheer hard work. The rewards, although not necessarily in direct financial terms should ultimately be far greater than that of an employed master, and the owner/master can, with careful planning, progress into larger, more modern vessels, and ultimately control his own newbuilding. With the cold winds of recession still blowing through the shipping industry, there is no guarantee that the venturist will work for even the most "workaholic" of master/owners, but a success story of note is one man who 15 years ago left his employment as mate, purchased a 1950's built coaster of under 400 deadweight, and has progressed through three newbuildings since, each time effectively doubling the capacity of the previous vessel, and is now the proud owner of a 3,000 deadweight vessel built last year, with his relief master being the same man he worked for as mate 15 years previous.

For the operator, this type of arrangement on a timecharter or management basis can supplement his own fleet without the necessity to increase staff in his marine division, as each ship becomes effectively its own floating division, with the manager (the owner/master) and his staff (the crew) Whilst not wishing to deny the conscientiousness of an employed master, it is human nature that some extra effort will normally be put into your "own house" rather than "rented accommodation" and the operator will find that the ship is a good floating advert for his company. Further, the owner/master cannot become complacent when the continued success of the venture relies upon prolongation of a timecharter, and vital information regarding potential new business and port developments are readily fed back to the operation and marketing team in his "employer's" office.

Whether with coasters becoming larger with each new series this type of venture will continue to grow, but for the time being, a large number of vessels employed in European waters are operated in this fashion, and not without a degree of success, even with freight levels being at their lowest for many years.



Proof of the Pudding

- In Europe an "owner-Master" renaissance is underway.
- The model incorporates social and human values, as well as corporate.
- ELCE is the middle ground between family finance and institutions

Name	Age	Share	Notes
David Whipple	18	54.61	5.85 Paid by price of
George Smith	16	35.73	4.4 a check to his wife
Wm. Collier	37	25.11	2.54 Paid by price
Wm. Collier	55	16.59	1.91 To share
James R. Whipple	30	18.53	2.10 To share of 200
John R. Bunker	30	18.53	2.10 To share of 200
Henry Folger	75	12.39	1.60 To share
Thos. B. Shepard	9	12.39	1.60 To share of 200
Benj. Nye	8	12.39	1.60 To share of 200
Edw. C. C. C.	8	12.39	1.60 To share of 200

Name	Age	Share	Notes
James Folger	80	11.61	1.31 To share of 200
John Jones	100	9.29	1.05 Paid a check by 5/1/85
Wm. Parker	80	11.61	1.31 To share of 200
Henry Boston	87	10.68	1.21 To share of 200
James Hill	95	10.93	1.24 To share
John Champlin	80	11.61	1.31 To share
Wm. Johnson	80	11.61	1.31 To share
George Cook	86	11.61	1.31 To share
William Boston	80	11.61	1.31 To share of 200
		334.48	37.81

ShipShares, “Community” Finance for Vessel Construction and Operation



ShipShares is a comprehensive conduit for maritime development, education, networking, and support of not-for-profits inspiring tomorrow’s marine industry leaders. HEFTTCo. is seeking to determine if “community” finance for construction of *Eriemax* RSS-80s (and larger sizes) can be re-established in like manner to the way schooners were capitalized in Maine over a century ago.

*For more
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