

## I Bought The Pacifica Tribune

Well, technically it was Coastside News Group Inc. (CNGI) that purchased the *Pacifica Tribune* from Sherman Frederick/Battle Born Media. But I provided the financing. CNGI is a California benefit corporation created when Coastside residents came together in 2017 to purchase the *Half Moon Bay Review* from the corporation that owned it. They wanted to save the *Review*. A group of Pacificans, spearheaded by Pete Shoemaker, began meeting over a year ago with the similar goal of acquiring the *Pacifica Tribune*. Early on, we realized that the only way to accomplish this was with the help of CNGI, which had the infrastructure and knowledge, experience, and people who could help us do that. There were meetings with Clay Lambert, editor of the *Review*; with Rich Klein, CEO of CNGI; and with Lenny Mendonca and Roy Salume, also members of the CNGI board of directors. We knew we'd have to raise a lot of capital and we were looking at the problem of asking hundreds of people to each put up hundreds of dollars to accomplish the goal. It seemed complicated, requiring a lot of time and effort, and difficult if not impossible to accomplish. It dawned on me that the way to ensure this could happen was for me to provide the financing, which I did. With that promise, it was possible for Rich Klein as CEO of CNGI to approach Sherman Frederick about purchasing the *Pacifica Tribune*. After negotiations, a deal was struck. It was a private transaction, so I'm not at liberty to disclose details. But the result is that the *Pacifica Tribune* is now locally owned by CNGI, which also owns the *Half Moon Bay Review*. CNGI created two additional board of director positions, one of which is filled by me; the other will be filled by a Pacifican who will be named after the board confirms the new board member.

**Peter Loeb**