

PRESS RELEASE

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RICHARD “RICK” PERRY ANNOUNCES FOR REHOBOTH BEACH BOARD OF COMMISSIONERS

Rehoboth Beach, DE: Today, Richard “Rick” Perry announced his candidacy for a seat on the Board of Commissioners of Rehoboth Beach, Delaware. Perry filed his nominating petition with the City of Rehoboth for the position on the Board.

In making his announcement, Perry said “I am concerned about the direction in which the current Board of Commissioners is taking the City and the growing divisiveness their policies encourage. We are a resort community that depends upon its residents and its visitors. Our financial stability as a City and the survival of our local businesses cannot afford to have tourism driven from our City. We need to find a way to balance everyone’s needs and all live in harmony in this beach-side community.” He said recent ordinances adopted and some proposals being floated by certain members of the Board of Commissioners convinced him that the time has come for change and a renewed, common-sense approach to governing the City. “I want to see a City government that is responsive to all our citizens – not just a few.”

“Our property values are at risk,” he said, “by recently adopted ordinances and proposed zoning ordinance changes, overregulation of vacation rental properties and an attitude that businesses and tourists can go somewhere else.” He said he believes that the current Board of Commissioners does not adequately consider the long-term economic impact of their decisions on property value, which he believes are being adversely impacted, which in turn will reduce the City’s tax base and result in lower real estate tax revenue. Our City’s budget is highly dependent upon revenues generated from tourism and vacation rentals. Revenues from other sources, such as building and licensing revenues will suffer, as well. “More attention,” he said, “needs to be paid to the impact of these decisions and a focus on positive changes.”

Perry intends to focus on:

- The financial soundness of the City and ways to increase revenues without putting pressure on local businesses, particularly our small business owners, and property owners;
- Ensuring adequate staffing and proper incentives for City employees;
- Improving the recently adopted “noise ordinance” to ensure fair and equitable application and reducing the burden on our police department;
- Protection of property rights and property values;
- Increasing “timely” communication with property owners, particularly given the large number of absentee owners, to inform them of what is happening in the City to encourage their meaningful involvement and ensure that their voices are heard before taking action; and
- Improving a better working relationship between the City and the business community.

Perry said “When I bought my retirement home here in Rehoboth Beach in 2009, it was an inclusive and harmonious community. I have the sense today that the atmosphere is changing – and not in a good way.

I want to do my best to change the current course and rebuild the harmonious community that once existed.”

Perry is currently Of Counsel with Stuart Moore Law, a boutique banking law firm in San Luis Obispo, CA. He was formerly the Chief Operating Officer, Managing Member and General Counsel of Hovde Capital Advisors LLC, an SEC-registered investment advisor, several bank holding companies, and Hovde Financial, Inc., a nationwide investment banking firm specializing in bank mergers and acquisitions. Previously, he served as Executive Assistant to the Chairman of the Federal Home Loan Bank Board and the Federal Savings and Loan Insurance Corporation, and later was a partner in several national law firms before founding a small boutique law firm, where he specialized in banking, corporate and securities law. He is active in charitable activities and serves on boards of the Washington Animal Rescue League and the Metropolitan Washington DC Chapter of the Cystic Fibrosis Foundation, among others.

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