

TOWN OF UNION LOCAL DEVELOPMENT CORPORATION
REGULAR BOARD MEETING
THURSDAY, APRIL 23, 2020
TOWN OF UNION OFFICE BUILDING
3111 EAST MAIN STREET, ENDWELL, NEW YORK 13760
8:00 AM

NOTICE: THE LDC BOARD MEETING WILL BE HELD REMOTELY VIA A WEBEX VIDEO CONFERENCE CALL: TO CALL-IN BY PHONE NO.: 1-844-621-3956 or strong@vfcu.webex.com MEETING NUMBER (ACCESS CODE): 738 299 353 (see attached email from Tim Strong).

- I. CALL TO ORDER
- II. MINUTES OF REGULAR LDC BOARD MEETING OF MARCH 25, 2020
(*SEE ATTACHED*)
- III. PRESIDENT'S REMARKS
- IV. DIRECTOR'S REMARKS
- V. OLD BUSINESS
- VI. NEW BUSINESS
- A. DISCUSSION: A RESOLUTION APPROVING A TOWN LDC NDARP LOAN TO **PACK & MAIL** [ENDWELL LOCATION](S-CORP) IN AN AMOUNT NOT TO EXCEED \$10,000.00 (*SEE ATTACHED*)

Loan Applicant: Pack & Mail

Dun & Bradstreet #: 148429082

Primary Contact: Sean Harrigan, Owner

Project Location: 214 Kent Avenue, Endwell, NY

Loan Request: \$10,000.00

Type of Loan/Funds: Ndarps [Disaster Relief Funding Due to COVID-19](CDBG Funds)

Use of CDBG Funds: Working Capital

Term: 15 months (first 3 months with NO P&I Payments)

Interest Rate: 0%

Collateral: Signature Loan w/a Required Confession of Judgement

of Employees (as of COVID-19 1/31/20 Disaster Declaration): 5 (2 Low/Mod)

Job Retention: Minimum of One (1) Low/Mod Income Employee Required

Employer Sponsored Health Ins.: No

Private Financing: None Anticipated

Other Funding: Plans to apply for \$10,000.00 w/SBA Payment Protection Program

Owner's Equity: \$0

LDC Ndarps Recommendation: Committee Members remotely met on 4/17/20 and have recommended the application to the LDC Board for further review

HUD/CDBG Fund Environmental Review Standards: A Memo has been sent to CDBG Funds Coordinator, Sara Zubalsky-Peer, for her required review prior to any LDC Board Approval being issued. *On April 21, 2020 I received an email response from Sara Zibulsky-Peer indicating that the project has been designated Categorically Excluded pursuant to HUD environmental regulations under 24 CFR Part 58.35. Also, even though*

the property may be located in a flood plain, flood insurance is NOT being required because funding is only being used for working capital with no acquisition of property, buildings, or equipment involved.

B. DISCUSSION: A RESOLUTION APPROVING A TOWN LDC NDARP LOAN TO **THE GREEK HOUSE RESTAURANT** (SOLE-PROPRIETOR) IN AN AMOUNT NOT TO EXCEED \$15,000.00 (*SEE ATTACHED*)

Loan Applicant: The Greek House Restaurant

Dun & Bradstreet #: Needs to apply for one

Primary Contact: Ossam "Sam" Mohamed, Owner

Project Location: 623 Main Street, Johnson City (Union), NY

Loan Request: \$15,000.00

Type of Loan/Funds: Ndarb [Disaster Relief Funding Due to COVID-19](CDBG Funds)

Use of CDBG Funds: Working Capital

Term: 15 months (first 3 months with NO P&I Payments)

Interest Rate: 0%

Collateral: Signature Loan w/a Required Confession of Judgement

of Employees (as of COVID-19 1/31/20 Disaster Declaration): 15

Job Retention: Minimum of One (1) Low/Mod Income Employee Required

Employer Sponsored Health Ins.: No

Private Financing: None Anticipated

Other Funding: Applied for \$52,320.00 w/SBA Payment Protection Program via M&T Bank

Owner's Equity: \$0

LDC Ndarb Recommendation: Committee Members remotely met on 4/17/20 and have recommended the application to the LDC Board for further review

HUD/CDBG Fund Environmental Review Standards: A Memo has been sent to CDBG Funds Coordinator, Sara Zubalsky-Peer, for her required review prior to any LDC Board Approval being issued. *On April 21, 2020 I received an email response from Sara Zibulsky-Peer indicating that the project has been designated Categorically Excluded pursuant to HUD environmental regulations under 24 CFR Part 58.35.* Also, even though the property may be located in a flood plain, flood insurance is NOT being required because funding is only being used for working capital with no acquisition of property, buildings, or equipment involved.

C. DISCUSSION: RESOLUTION(S) APPROVING THE BELOW TOWN OF UNION LDC EXISTING LOAN RECIPIENT REQUEST(S) FOR THE TOWN LDC THREE-MONTH PAYMENT DEFERMENT PROGRAM (PDP) (*LOAN RECIPIENTS MUST BE IN GOOD FINANCIAL STANDING & MEETING THE REQUIRED JOB CREATION REQUIREMENTS*):

- 1) **17 Kentucky Avenue, LLC.** (TUBA Loan/CDBG Fund: \$230,000.00; Current Balance: \$202,813.12 as of February Loan Payment)(*See Attached*)
- 2) **17 Kentucky Avenue, LLC.** (TUBA IRR Reduction Loan/UDAG: \$200,000.00; Current Balance: **Please this loan has NOT closed yet, but is in the process of closing*)(*See Attached*)
- 3) **Sonostics, Inc.** (E3 Loan/CDBG Fund: \$200,000.00; Current Balance: \$129,716.11 as of February Loan Payment)(*See Attached*)
- 4) **Spathi Group, LLC.** (Commercial Façade Loan/UDAG Fund: \$100,00.00; Current Balance: \$48,333.23 as of February Loan Payment)(*See Attached*)

VII. OTHER BUSINESS

- A. DISCUSSION: GEORGE SLAVIK TOWN OF UNION LDC COMMERCIAL FAÇADE INQUIRY FOR 85-87 MAIN STREET, JOHNSON CITY (FORMER SAGE SUPPLY BLDG.) (SEE ATTACHED)

VIII. ADJOURNMENT