

MINUTES
Jamestown Local Development Corporation
July 7, 2015

A meeting of the Jamestown Local Development Corporation was held on Tuesday, July 7, 2015 at 4:00 p.m. in the Mayor's Conference Room, 4th Floor, Municipal Building.

Members Present: Mayor Samuel Teresi
Russell Diethrick, Jr.
Kim Ecklund
Justin Hanft
George Spitale
Tony Dolce
Gregory Rabb

Members Absent: John Whittaker
Randall Ordines

Others Present: Vince DeJoy, Director of Development
Stephanie Wright, Economic Development Coordinator
Mark Marchincin, Financial Analyst
Dennis Phillips, Jamestown Post Journal
Sam Price, Council
Carl Mitchell, A Taste From Above Restaurant
Brian Johnson

Mayor Samuel Teresi called the meeting of the Jamestown Local Development Corporation to order and asked the secretary to note the board members, staff and media present.

A motion to approve the June 4, 2015 meeting minutes was sponsored by George Spitale and seconded by Tony Dolce.

7 AYE 0 NAY

No discussion.

Carried.

JLDC Meeting Minutes
July 7, 2015

Two Downtown Greenlining Loan requests were submitted to the board. Mayor Teresi asked Vince DeJoy to give the details of the loans.

The first loan is a request from Carl Mitchell from A Taste From Above Restaurant located at the former KFC building (522 East Second Street). Vince noted that Mr. Mitchell first reached out regarding this project some time ago and provided a very detailed business plan. Mr. Mitchell has 34 years of experience in the restaurant business. Brian Johnson, owner of the building, was also present at the meeting. This is a \$57,050 project where Mr. Mitchell asking for loan in the amount of \$25,000. These funds would be used to purchase restaurant equipment, seating and general kitchen supplies. Young Distributors and Mr. Mitchell are providing the remainder of the funding. Façade is also part of this project. Collateral for this project, provided by Mr. Johnson, will be five \$5000 certificates held at Community Bank. One certificate would be released each year provided payments are being made. Personal Guarantees will be also be provided by Mr. Mitchell and Mr. Johnson.

Mr. Mitchell discussed what he has been doing up to this point at the building and the excitement in the neighborhood for the new restaurant. Extensive cleaning and some renovations have been done. The food is going to be a mix of African American and Spanish style. Seating capacity will be 28 seats. They will have counter service with buffet style food.

The staff is recommending this loan be approved. Project meets needs of the JLDC restaurant loan program and would provide the addition of another business in our target areas.

George Spitale asked if the drive thru would be eliminated. Mr. Mitchell stated he is going to be using it for a take-out window. He was also wondering how many employees would be working. Mr. Mitchell stated is looking to start with 14 employees in the beginning to handle the initial rush and then determine how many will be necessary long term.

Mr. Diethrick asked about the parking situation. Mr. Mitchell mentioned there are 15 or 16 spaces and he will be resealing the parking lot.

Mr DeJoy went on to discuss the second loan which his stated is an exciting project happening at the west end of Third Street (512 Third Street). Jody Peterson is the owner and the occupant is Jamestown Rental Properties LLC. Mr. Peterson is requesting a loan for \$44,125 for what will be the new Chautauqua County Department of Motor Vehicles office. The DMV gave Mr. Peterson an extensive list of renovations that needed to be done prior to their move. The cost for this was \$98,000. CDBG funds will be used to help with a required handicap breezeway. STEDO is providing a loan for \$44,125.

JLDC Meeting Minutes
July 7, 2015

Payment for the loan will be received directly from Chautauqua County.

George Spitale asked about parking. There is parking on both sides and in front of the building on the street. 15 spaces should be available for visitors.

Staff recommends this loan be approved as it meets the requirements of the JLDC Greenlining Loan Program, Mr. Peterson has an excellent repayment history and payment will be provided to JLDC directly from Chautauqua County.

Mayor Teresi asked to go into Executive Session to discuss any questions anyone might have about the loans and to go over the loan status report.

A motion to go into Executive Session was made by George Spitale and seconded by Kim Ecklund.

7 AYE 0 NAY

No discussion.

Carried.

A motion to resume open session was made by George Spitale and seconded by Tony Dolce.

7 AYE 0 NAY

No discussion.

Carried.

A motion to approve the loan to Mr. Carl Mitchell, based on collateral and additional closing conditions to be discussed with Mr. Mitchell by the staff, was made by Tony Dolce and seconded by Greg Rabb.

7 AYE 0 NAY

No discussion.

Carried.

A motion to approve the loan to Jody Peterson, Jamestown Rental Properties, LLC. was made by Kim Ecklund and seconded by George Spitale.

7 AYE 0 NAY

JLDC Meeting Minutes
July 7, 2015

No discussion.

Carried.

There being no further business Tony Dolce moved and George Spitale seconded the motion to adjourn the meeting.

Respectfully submitted,

Beth Kresge
Office Manager