



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Board on October 11, 2017 at 8:30am at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Corporation for consideration.

Dated: October 4, 2017

Sarah Sterling

CEDC Secretary, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

Russell Bartolotta	Triona Fritsch	Michael Polemis
Rick Bianchi	Tony Jones	Robert Sherwood
Jim Calvin	James Lapenn	Colin Stair
Jim Campion	John Lee	Sarah Sterling
David Fingar	Jim Mackerer	Maria Lagana Suttmeier
Tish Finnegan	Ed Nabozny	

1. Loan Request
 - a. Copake General Store*
2. Public Comments

Attachments:

Copake General Store

*Requires Approval



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Columbia Economic Development Corporation

MEMORANDUM

TO: CEDC Loan Committee
FROM: Martha E. Lane, Business Development Specialist
RE: Loan Request
DATE: September 11, 2017

Applicant: Suh6 Enterprises, LLC
DBA Copake General Store
171 County Route 7A
Copake, NY 12516

Amount: \$25,000 SBA Microloan
\$25,000 CEDC Loan

Project: Applicant purchased the former Copake Front Porch. Applicant now seeks a loan for the build out of the space and for working capital.

Purpose: Working capital, interior build out

Interest Rate: 7.00% on the SBA Microloan
5.00% on the CEDC Loan

Term: 72 months

Payment: \$427 per month on the SBA Microloan
\$403 per month on the CEDC Loan

Collateral: Lien on all business assets, title to personal vehicle

Jobs: Project is expected to retain 1 FT job and 2 PT jobs.