

Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601
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TO: **JCIDA Loan Review Committee**
David Converse, Chair
Robert E. Aliasso, Jr.
Charles Capone
John Condino

FROM: Marshall Weir, CEO

DATE: June 18, 2025

SUBJECT: **JCIDA Loan Review Committee Meeting**

A JCIDA Loan Review Committee meeting has been scheduled for **Wednesday, June 25, 2025 at 8:00 a.m.** in the board room, 800 Starbuck Avenue, Watertown, NY.

Please confirm your attendance with Peggy Sampson, pssampson@jcida.com, at your earliest convenience.

Thank you.

pss

C: Jay Matteson
Lyle Eaton
Robin Stephenson
W. Edward Walldroff
Paul Warneck
Hon. William Johnson
Lisa L'Huillier
Rob Aiken
Dr. Dawn Robinson
Dr. Gregory Gardner
Media

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JCIDA LOAN REVIEW COMMITTEE

Wednesday, June 25, 2025

8:00 a.m.

AGENDA

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Loan**
 - 1. Painfull Acres**
- IV. Other/Unfinished business**
- V. Adjournment**

PAINFULL ACRES MICRO LOAN RECAP

Participation with SHLDC

Purpose: Purchase Amish Furniture Retail Store.

Original Loan	70,000.00
JCIDA	40,000.00
SHLDC	30,000.00
Rate:	5% , 84 months.- Maturity 4/1/2025.
Monthly:	\$989.30

Allonge: Approved 4/1/2020 extended the maturity date to 7/1/2025
No other changes to the terms.

Balance 4/1/2020	53,191.46
JCIDA	30,393.50
SHLDC	22,797.96

Balance 6/1/2025	13255.36
JCIDA	7500.75
SHLDC	5,754.61

The Microenterprise loan account is currently approximately 15 Months in arrears. Monthly paymemnts being made are for less than the \$989.30 required; therefor, an extension of the maturity date should be 18 to 24 months.

Painfull Acres also has a Covid Loan that should be paid in full before year end; monthly payments are being made.