

**COHOES LOCAL
DEVELOPMENT CORPORATION**
97 Mohawk Street
Cohoes, New York
12047

Deborah Jacques
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**Barbara Hildreth
Karen Miscavage
Stephen Napier
Jeffrey Bradt
Sandy Bonkoski
Edward Tremblay
Joshua Hill**

November 16, 2023 @ 8:30 a.m.
City Hall
Common Council Chambers
97 Mohawk Street
Cohoes, NY

1. Call to Order
2. Review of October Minutes
3. Review of Financial and Loan Report Update from Catherine Hedgeman, Esq.
4. Resolution to transfer the lot located at St. John's Alley to the City of Cohoes.
5. Resolution to transfer the lot at 48 Main Street to the City of Cohoes.
6. Old Business:
Update on Small Business Saturday and Holiday Village
Update on DRI
Update on Fire parcels

Next Monthly Meeting: December 13, 2023 @8:15 a.m.

The Cohoes Local Development Corp.

Balance Sheet

As of November 6, 2023

| | Nov 6, 23 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Pioneer operating | 158,863.35 |
| Total Checking/Savings | 158,863.35 |
| Accounts Receivable | |
| Accounts Receivable | 21,579.13 |
| Total Accounts Receivable | 21,579.13 |
| Total Current Assets | 180,442.48 |
| Fixed Assets | |
| Property Held For Investment | 170,842.55 |
| Total Fixed Assets | 170,842.55 |
| Other Assets | |
| Allowance for Uncollectibles | -74,931.36 |
| Small Business Loan Program | |
| Babes Diner | 26,619.31 |
| Bye-I Brewing | 6,165.12 |
| Cafe Monocle | 19,718.72 |
| Casey Heslin | 2,955.32 |
| Caskade | 5,498.18 |
| Diaz Enterprise NY | 4,806.67 |
| Donald Russell | 2,204.97 |
| Foundry for Art Design | 18,473.13 |
| Fur-Ever Friends | 4,639.00 |
| Sweet Happy Days, LLC | 11,598.41 |
| Thomas Durrant | 9,503.85 |
| Total Small Business Loan Program | 112,182.68 |
| Total Other Assets | 37,251.32 |
| TOTAL ASSETS | 388,536.35 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 680.00 |
| Total Accounts Payable | 680.00 |
| Total Current Liabilities | 680.00 |
| Total Liabilities | 680.00 |
| Equity | |
| Remsen St Co-Development | 55,020.50 |
| Retained Earnings | 370,927.21 |
| Net Income | -38,091.36 |
| Total Equity | 387,856.35 |
| TOTAL LIABILITIES & EQUITY | 388,536.35 |

The Cohoes Local Development Corp.

Profit & Loss

January through December 2023

| | Jan - Dec 23 |
|---------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Admin Fees | 400.00 |
| Concerts/Beautification | 30,155.00 |
| Hometown Hero Banners | 750.00 |
| Interest on Loans | |
| Late Charges on loans | 1,089.58 |
| Interest on Loans - Other | 2,712.34 |
| Total Interest on Loans | 3,801.92 |
| Rental Income | 250.00 |
| Total Income | 35,356.92 |
| Expense | |
| Concerts | 37,155.00 |
| Dues and Subscriptions | 760.00 |
| Filing Fees- Loans | 436.50 |
| Grant Expense | |
| CED grant Expense | 3,776.46 |
| Total Grant Expense | 3,776.46 |
| Hometown Banners Expenses | 692.29 |
| Insurance | |
| Liability Insurance | 306.00 |
| Worker's Compensation | 276.23 |
| Insurance - Other | 1,304.00 |
| Total Insurance | 1,886.23 |
| Marketing Expenses | 246.80 |
| Miscellaneous Expense | 213.40 |
| Network Support | 468.09 |
| Postage and Delivery | 194.00 |
| Professional Fees | |
| Accounting | 5,000.00 |
| Accounting-HUD | 5,000.00 |
| Executive Director | 6,000.00 |
| Legal Fees | 6,769.51 |
| Professional Fees | 4,850.00 |
| Total Professional Fees | 27,619.51 |
| Total Expense | 73,448.28 |
| Net Ordinary Income | -38,091.36 |
| Net Income | -38,091.36 |

CLDC LOAN REPORT
BUSINESS LOANS

AS OF

11/1/2023

BORROWER

| BORROWER | LOAN DATE | Original Loan | PRINCIPAL BALANCE | PAID THRU | LAST PYMT | MONTHS DEL | PYMTS REMAINING | ACCUM INTEREST | MONTHLY PAYMENT |
|--|-----------|----------------------|----------------------|--------------|------------|------------|-----------------|--------------------|--------------------|
| JAMES TRUDEAU-APPLIED LABEL | 4/15/2013 | \$ 30,000.00 | \$ 3,308.05 | Apr-22 | 11/10/2022 | 14 | 15 | \$ 39.43 | \$ 279.41 |
| THE FOUNDRY-LYNN ALLARD/ JESSE MATULIS | 1/10/2010 | \$ 25,000.00 | \$ 18,670.96 | October | 10/13/2023 | | 88 | | \$ 232.84 |
| DENNIS HOLTZMAN ANTIQUES | 8/16/2012 | \$ 25,000.00 | \$ - | PAID IN FULL | 10/6/2023 | | - | | \$ 224.46 |
| CASEY HESLIN-ELATIONS SALON | 7/3/2014 | \$ 40,000.00 | \$ 2,955.32 | November | 11/1/2023 | | 5 | | \$ 372.55 |
| DONALD RUSSELL- SPINDLES | 8/7/2014 | \$ 15,000.00 | \$ 2,879.08 | July | 7/14/2023 | 3 | 20 | \$ 14.67 | \$ 139.71 |
| PHIL PHILLIPS- BABES DINER | 12/2/2015 | \$ 50,000.00 | \$ 25,906.56 | October | 10/31/2023 | | 58 | | \$ 465.69 |
| CASCADE KITCHEN & BAR | 8/1/2018 | \$ 10,000.00 | \$ 5,581.18 | October | 11/1/2023 | | 66 | | \$ 93.00 |
| BABES DINER- CONSTRUCTION LOAN | 12/3/2018 | \$ 5,200.00 | \$ 903.13 | October | 10/6/2023 | | 10 | | \$ 91.71 |
| CAFÉ MONOCLE, LLC- KELSEY KNUITSEN | 6/27/2019 | \$ 23,403.40 | \$ 22,795.03 | January | 1/6/2023 | 9 | 74 | \$ 284.86 | \$ 347.79 |
| SIGNAL 30- THOMAS DURRANT | 2/4/2020 | \$ 25,000.00 | \$ 10,768.50 | August | 10/13/2023 | 2 | 23 | \$ 39.55 | \$ 440.93 |
| BYE-I BREWING | 7/27/2020 | \$ 17,000.00 | \$ 6,452.84 | October | 11/1/2023 | | 20 | | \$ 299.83 |
| FUR-EVER FRIENDS- HANCOCKS | 1/26/2021 | \$ 10,000.00 | \$ 7,478.18 | 6/1/2022 | 1/25/2023 | 16 | 43 | \$ 200.30 | \$ 176.37 |
| SWEET HAPPY DAYS | 1/28/2021 | \$ 25,000.00 | \$ 17,792.84 | 8/1/2022 | 8/1/2022 | 13 | 39 | \$ 397.01 | \$ 440.93 |
| DIAZ ENTERPRISES- CAFÉ CON MEL | 2/8/2021 | \$ 10,000.00 | \$ 5,969.46 | 4/1/2023 | 8/11/2023 | 6 | 34 | \$ 62.49 | \$ 176.37 |
| TOTAL 14 TOTAL LOANS | | \$ 310,603.40 | \$ 131,461.13 | | | | | \$ 1,038.31 | \$ 3,781.59 |