Jamestown Local Development Corporation

Measurements and Accomplishments

12/31/2025

New loans processed	5
ARPA Program Expense	$1,464,771

JAMESTOWN LOCAL DEVELOPMENT CORPORATION
SMALL BUSINESS DEVELOPMENT LOAN

MONROE AND MORE LLC
165 Benedict Avenue, Jamestown, New York

Loan Report
April 16th, 2025

Total Project Cost **$721,464**

Financing for Equipment Acquisition

Debt Service	**Loan**	**Interest**	**Terms**	**Monthly Services**
JLDC	$350,000	5.00%	20	$2309.85
Jamestown Area Fed	$50,000	9.00%	10	$633
GM Financial	$27,825	15.00%	5	$662
CODI	$50,000	5.50%	3	$1,510
MAP Grant	$25,000	N/A	N/A	N/A
Monroe & More	$218,693	N/A	N/A	N/A
Total Amount	$721,464			

Collateral:

1. First position on all machinery & equipment, accounts receivable and all assets of the company.
2. Personal guarantee from owner of Monroe and More LLC; Dylan Monroe

Note: To date, Monroe and More LLC has remitted a total of $2,967.79 in payments toward the original loan principal of $150,000. Should the request to amend the existing loan agreement be approved, this amount will be applied as an interim interest payment.

History of Monroe and More LLC:

Monroe and More LLC was founded as a Sole Member LLC on March 22nd, 2021. Since inception there have no other members of this member managed LLC. There are no affiliates, subsidiaries or parent company. At Monroe and More LLC, their customers are heart of everything they do.

Project Description

Monroe and More LLC is planning to provide excavation, demolition, and foundation services. The business already has experienced operators and some of the necessary equipment such as a dump and gooseneck trailer. A participation loan with JLDC will facilitate the timely purchase of a T66 Bobcat Track Loader, E60 Excavator, and a second gooseneck trailer. The pricing of excavation services is based on the fair market equipment rental price per day ($1,724) plus the operator's labor cost ($40+/hour). The sales forecast has 2 employees working for 8 billable hours per week for 48 weeks. Payroll expense accounted for 52 weeks of wages.

For this new service area, Monroe and More LLC is projecting the creation one full-time equivalent job in year one. That full time equivalent should become a permanent full-time employee by year 3 or 4. Services provided by this employee with the proposed equipment should generate about $30,000 in net cash flow.

Monroe and More, LLC is acquiring a sales lot located at 1410 Washington Street, Jamestown, NY. This will be a land lease for around $450 per month. Monroe and More, LLC will bring a model home to the site. This facility will be expanded with $20,000 of the $200,000 JAPI II application. This location will help bring attention to Monroe and More, LLC's new construction capabilities and act as a staging area for general contracting projects in the city of Jamestown.

$100,000 from the JAPI II application will go to gutter and insulation equipment. This equipment will be used in Monroe and More, LLC's new developments and for contracts with Jamestown residents. Within 3 years we hope to have 4 full time employees working in these service areas.

The remaining $80,000 of the JAPI II application will purchase a truck with a dump bed. This will be a nice addition to our dump trailer and allow for us to avoid high dumpster rental fees for demolition projects. We need to lower our demolition prices by about 30% to win competitive bids. With two hydraulic dumpsters we should be able to lower our demolition costs by 20 to 40% without compressing our profit margin.

Sales Projections

Owner Dylan Monroe has not taken salary from Monroe and More LLC. He has outside income from the Jamestown Fire Department and is current on all personal debt obligations. He is a full-time employee and is expecting a raise to $70,000+ /year starting in 2025. Monroe and More in

2023 received $706,747 in gross income and $25,857 in net income per 2023 tax return. (Note- 2024 tax information unavailable at time of application. Will provide to the DOD and JLDC upon completion.)

Financial Analysis

The projected revenue is based on pricing assumptions and a minimal viable product approach. Pricing on the fair market equipment rental price per day is ($1,724) plus the operator's labor cost. The sales forecast has 2 employees working for 8 billable hours per week for 48 weeks.

This project brings Monroe and More, LLC into a high traffic area with a showroom where new construction services can be marketed. The truck with a dump bed will allow Monroe and More to lower the bid price for residential demolition in Jamestown and save money on self-developed sites. These changes will allow for greater control of construction projects, and reduced cost volatility/variation. This will ultimately allow Monroe and More, LLC to take on more projects and generate more earnings, even if the profit margins are smaller.

Additionally, the new equipment will allow for increased production in Monroe and More's demolition, gutter and insulation services. When these are services are performed by other contractors, they often cause delays. If a bid was placed on these types of jobs, the work may need to be performed by subcontractors. Earning from these activities should cover the equipment cost in one to two years. There will be 4 part time jobs, or 2 full time equivalent jobs created for gutters and insulation in year one. There will be 2 more full time equivalent jobs created by year 3.

Year 1 (Excavation Only)	**Year 2 (Excavation Only)**	**Year 3 (Excavation Only)**
Total Revenue -$113,212	Total Revenue - $112,122	Total Revenue - $144,574
Net Income - $6,251	Net Income - $1679	Net Income - $22,481

Year 1	**Year 2**	**Year 3**
Total Revenue - $4,401,826	Total Revenue - $5,532,758	Total Revenue - $6,802,640
Net Income - $346,848	Net Income - $385,381	Net Income - $264,528

Personal Financial Review

Personal financial statements were submitted by Dylan Monroe. Statements have sufficient finances to honor personal guarantees on the requested amount of $350,000 when combined with required collateral.

Banking Relationship

Monroe and More LLC maintains a banking relationship with Jamestown Area Federal Credit Union.

Recommendation

This loan is recommended based upon the following factors:

1. The project meets the purpose of Jamestown Local Development Corporation Small Business Development loan program.
2. The applicants projected ability to service the debt.
3. The investment in Monroe and More LLC in their equipment acquisition will allow them to provide additional services.

It is further recommended that the loan request be approved as follows:

1. First position on machinery & equipment, accounts receivable and all assets of the company.
2. Personal guarantees from the principal owner of Monroe and More LLC Dylan Monroe.

JAMESTOWN LOCAL DEVELOPMENT CORPORATION
JOBS AND PRIVATE INVESTMENT TIER I

RAMSAY AGRICULTURE
53 Beech Street, Jamestown, New York

Loan Report
August 20th, 2025

Total Project Cost				**$980,000**
Financing for Building Stabilization				
Debt Service	**Loan**	**Interest**	**Terms**	**Monthly Services**
JLDC	$250,000	4.00%	10	$2,531.13
Ramsay Agriculture	$700,000	N/A	N/A	N/A
Private Equity	$30,000	N/A	N/A	N/A
Total Amount	$980,000			

Collateral:

1. First position on both Ramsay Agriculture properties (65 River Street and 40 Winsor Street), as well as the scaffolding owned by Ramsay Agriculture.
2. Personal guarantees from Ramsay Agriculture's Chief Science Officer, Larry Cosenza, and Director of Operations, Tom Bollman.

History of Ramsay Agriculture:

Ramsay Agriculture was started in 2023 based on the idea of operating a vertical hydroponic farm that sustains operations by producing its own electrical energy using a renewable energy process. The renewable energy process selected was anaerobic digestion because organic waste that is normally thrown away could be collected for a fee and used to power growing operations. Site A is located at 65 River Street, Jamestown, NY 14701. Site B was acquired for $150,000 in 2024 and is located at 40 Winsor Street, Jamestown, NY 14701. Phases I and II environmental studies were performed by LaBella and C&S Engineers. The Phase II studies were completed on May 9, 2024 with the results indicating that Site A has a small area of ground toxicity outside on the corner of the building that must be remediated, and Site B is ready for development. The interior of Site A is currently being used as a staging area for equipment. The interior of Site B has a collapsed portion. While the environmental studies were in progress, financial modeling of the business was progressing, and accompanying business plans were developed. The owners started to engage with potential investors and investor groups.

During the winter of 2024 - 2025, snow loads led to a further collapse of the roof on Site B. The weakened structural integrity of Site B has led to the top outside walls deforming, resulting in structural components and bricks falling on the sidewalk around the building. This resulted in a public safety issue. In response, the owners applied for a permit to assemble a sky bridge along the compromised wall to protect the public from possible falling debris and to facilitate future effort restoring the building. The temporary walkway, bridge, and scaffolding are part of a larger engineering effort to stabilize the exterior walls and interior of the building from any further degradation.

The economic impact of Ramsay Agriculture operations in Jamestown could be very large. By acting as a waste receiver for the city, we could reduce city costs for waste transportation. In fact, by diverting waste away from landfills and transforming it into pestacide free food and energy, we forge a link between waste and profits that helps define an economic circle. The diversion of organic waste from the landfill, combined with the growing of food for human consumption,will become a carbon sink that will facilitate the fight against climate change. We conservatively estimate that our operations may generate 100 permanent employment opportunities. These include salespeople, harvesters, and haulers. We will grow food all year long, enhancing our commitment to energy and food security.

Ramsay Agriculture has built relationships within the Jamestown community to help foster its business objectives. One of these relationships utilized the services of Labella, an environmental company located in the city of Jamestown, to begin the environmental assessment for both sites. Ramsay Agriculture is working to secure relationships with organic waste generators to use their discarded materials as feedstock for our anaerobic digestion process to make energy. We have approached several sources, including BPU, Lake Chautauqua Association, for the use of the “lake weeds,” an invasive species of plant, as feedstock. Other sources include wood chips, leaves from the city, food waste from various sources, animal waste from local dairies, residential food waste, and bioenergy crops. The bioenergy crop we are considering is called sitchgrass; it looks like and grows like hay. We believe this could be another cash crop local farmers might produce.

The tax revenues that Ramsay Agriculture may generate, aside from land and school taxes, will be related to the sales of food, renewable natural gas (RNG) and electricity.

Project Description

The goal of this work is to secure the outside walls of the Crawford Building, located at 40 Winsor Street. We want to secure the walls until we receive investor financing and renovate the whole building. Our anticipation for renovation is to save the outside “skin” of the building and replace the interior with a steel frame structure strong enough to support our hydroponic operations. ***See related images in Schedule H of application.***

Building Facade Improvements: The objective is to secure the wall and the building until investor financing allows for the rehabilitation of the building for projected business operations. Ramsay Agriculture will remain the owner of the real estate after the repairs are completed.

A structural survey of the building has been performed to assess the condition, load distribution, and points of distress in the beams of the building. Load calculations were performed to determine live and dead loads on the beams and walls. These calculations are used to size the jacks appropriately. The perimeter has been cleared, and safety barriers are being installed. The engineering work has been performed by Bhaskar Shenoy, P.E. from Structural Engineering Technologies, P.C. (Long Island City, NY).

To secure the walls, a five-story temporary scaffolding structure will be erected on the outside of the building (Figure 4). The scaffolding will be secured to the wall using steel connections that run through the brick. In the interior, along the outside wall of the building, a series of adjustable jacks will be installed beneath steel or engineered timbers running horizontally across the wall on each floor (Figure 5). Each floor will be lifted incrementally, millimeter by millimeter, in a synchronized pattern to avoid new cracks or collapse. Starting on the top floor, the jacks will be adjusted to hold beams at their original height. The jacks on the floor beneath will be adjusted to bring 4th story level. As the 4th ceiling is raised, the top floor jacks are adjusted to keep the ceiling level. The third-floor jacks are adjusted to raise the ceiling to level; the jacks on 4th and 5th floors are also adjusted to keep their ceilings leveled. This operation will continue on all floors until all floors and ceilings have been leveled and secured. When this operation is completed, the outside wall will be stable and secure.

The operation will be monitored to maintain a level of safety. Crack gauges, laser levels, and load cells on the jacks will be used to monitor shifts and pressure in real time. The site will be monitored continuously by qualified personnel so that there is controlled deflection of the wall and to avoid overstressing, which could further damage the wall.

Once the walls have been stabilized, they will be braced with diagonal shoring (kickers). The kickers will have one end secured in the ground using retaining buttresses (Figure 6). The other end will be secured to the wall using steel plates (Figure 7). Once the outside of the building is stable, the interior will be removed and replaced with a steel structure rated to hold the loads that may be imposed by hydroponic operations. ***See related images in Schedule I of application.***

Sales Projections

Ramsay Agriculture anticipates a gross income of $5,392,183 and a net income of $2,880,797 in year 1, a gross income of $5,829,759 and a net income of $3,177,567 in year 2, and a gross income of $6,225,549 and a net income of $3,438,763 in year 3.

Financial Analysis

This project is poised to bring substantial continued investment and job creation into our community, with estimated total start-up costs exceeding $16M. It is expected to create many short-term construction jobs and many long-term roles (~150 jobs) in agriculture, renewable energy, and environmental management. Ramsay Agriculture is actively pursuing additional funding through grants and investors, and currently has many letters of support, a contract with Finefare Supermarkets to purchase produce, and recently received a letter from G3 Commercial Energy Developers who are interested in funding a substantial amount of the project to help Ramsay Agriculture produce energy.

Many hydroponic farming operations fail due to the cost of providing the incredible amount of energy they need to operate. Not only does Ramsay Agriculture account for how to meet the demand for their own energy needs, but they anticipate regularly being able to sell the excess energy in various forms, creating an additional stream of revenue. There is also a cell tower expected to be built on the site, generating income before the project is up and running. This JLDC funding request comes at a crucial point in the process to stabilize one of their buildings, allowing them to move forward and continue to garner investor support.

Personal Financial Review

Personal financial statements were submitted by Larry Cosenza and Tom Bollman. Statements have sufficient finances to honor personal guarantees on the requested amount of $250,000 when combined with required collateral.

Banking Relationship

Ramsay Agriculture maintains a banking relationship with Citizens Bank and the Bank of Greene County, NY.

Recommendation

This loan is recommended based upon the following factors:

1. The project meets the purpose of Jamestown Local Development Corporation Small Business Development loan program.
2. The applicants projected ability to service the debt.
3. The investment in Ramsay Agriculture in their ask for funding to assist in building stabilization will allow them to provide additional services.

It is further recommended that the loan request be approved as follows:

1. First position on both Ramsay Agriculture properties (65 River Street and 40 Winsor Street), as well as the scaffolding owned by Ramsay Agriculture.

2. Personal guarantees from Ramsay Agriculture's Chief Science Officer, Larry Cosenza, and Director of Operations, Tom Bollman.

JAMESTOWN LOCAL DEVELOPMENT CORPORATION
Small Business Development Assistance (SBDA) Loan

AKS Sign Designs and Marketing
54 Chautauqua Avenue, Lakewood, New York

Loan Report
September 17th, 2025

Total Project Cost				**$112,000**
Financing for Purchase of 615 W 8th Street, Jamestown, NY				
Debt Service	**Loan**	**Interest**	**Terms**	**Monthly Services**
JLDC	$75,000	4.00%	10	$759.34
Equity	$37,200	NA	NA	NA
Total Amount	$112,200			

Collateral:

1. First position on the property at 615 W 8th Street, and all machinery & equipment associated with the business.
2. Personal guarantees from owner of AKS Sign Designs, Alexandra Sullivan.

History of AKS Sign Designs:

Started AKS Sign Designs in 2018, with 1 Graphic Designer. Now there are 3 Graphic Designers that work remote on different projects. Over the last 7 years, they have already moved once to expand.

Project Description

Moving into this new space at 615 W 8th Street will allow the opportunity for more space to create larger signage and expand to offering vehicle graphic installations. The business has expanded by nearly 300% in the last 5 years, and would like to continue to grow and create a new position for a full time installer.

Personal Financial Review

Personal financial statements were submitted by Alexandra Sullivan. Should the property, machinery and equipment not be sufficient collateral for the $75,000 loan request, the statements show finances to honor a personal guarantee when combined with the aforementioned assets, if absolutely necessary.

Banking Relationship

AKS Sign Designs maintains banking relationships with M&T Bank and Jamestown Area Community Federal Credit Union.

Recommendation

This loan is recommended based upon the following factors:

1. The project meets the purpose of Jamestown Local Development Corporation Small Business Development loan program.
2. The applicants projected ability to service the debt based on continued expansion in previous years since starting the company.
3. The investment in AKS Sign Designs will put an underutilized building into productive use and bring a local business into the City of Jamestown, creating one full time position in the process.

It is further recommended that the loan request be approved as follows:

1. First position on the property at 615 W 8th Street, and all machinery & equipment associated with the business.
2. Personal guarantees from owner of AKS Sign Designs, Alexandra Sullivan.

JAMESTOWN LOCAL DEVELOPMENT CORPORATION
Small Business Development Assistance (SBDA) Loan

TJ’s Plumbing & Heating, Inc.
1005 Allen Street, Jamestown, New York

Loan Report
September 17th, 2025

Total Project Cost **$104,772.91**

Financing for Parking Lot Renovation

Debt Service	Loan	Interest	Terms	Monthly Services
JLDC	$73,000	4.00%	10	$739.09
Equity	$31,772.91	NA	NA	NA
Total Amount	$104,772.91			

Collateral:

1. First position on the property at 1005 Allen Street.
2. Personal guarantees from owners of TJ’s Plumbing & Heating, Thomas Langer, Jr. and Heather Langer.

History of TJ’s Plumbing & Heating, Inc.:

TJ’s Plumbing & Heating, Inc. was founded in Jamestown, NY in 2007 with the premise that good service makes good customers makes good business. The Philosophy helped launch the business to the enviable position of being the #1 rated plumbing and heating company in the area. The company aims to continue to grow while serving at the leading provider for plumbing and HVAC services for WNY and NW PA. To achieve this, TJ’s Plumbing & Heating invests in ways that will pay-off in competitive advantages for our customers, from making sure to use state-of-the-art equipment to mass purchasing of materials. From the beginning, the business has focused on customer experience and satisfaction, winning the People’s Chouse Award for 6 years. TJ’s Plumbing & Heating broke $1M in sales in their first full year in business, and currently employs 20 employees.

Project Description

This project consists of a complete overhaul of the TJ's Plumbing & Heating parking lot/driveways around their building at 1005 Allen Street. It involves lowering a gas line, addressing the steep angles of the sidewalk and driveway aprons along the road, filling in a no-longer-used loading dock bay, installing appropriate drainage that ties in with the neighboring business owner's existing drainage system, and paving over the area to create one cohesive parking lot for customer's and employees to use daily.

Due to the many multi-faceted complications of this project, there has been much collaboration and communication between various City departments and staff, including the DPW and multiple DOD employees, Signature Paving, National Fuel, and management staff and owners of TJ's Plumbing & Heating, and the neighboring business, Colecraft. On top of everything, this project also needed to go before Planning Commission, as it falls a Waterfront Development Overlay Subdistrict.

This parking lot project has taken more time, energy and hit more roadblocks than anyone could have anticipated from the outset. It has also cost the business significantly more money than expected, and they are coming to the JLDC in hopes to alleviate some of the financial strain in the short term.

Personal Financial Review

Personal financial statements were submitted by owners Thomas and Heather Langer. The property at 1005 Allen Street is more than sufficient collateral for the $73,000 loan request, but their statements do show finances to honor a personal guarantee should it be absolutely necessary.

Recommendation

This loan is recommended based upon the following factors:

1. The project meets the purpose of Jamestown Local Development Corporation Small Business Development loan program.
2. The applicants projected ability to service the debt based on continued expansion of their business.
3. The investment in TJ's Plumbing & Heating will further their ability to provide comprehensive and reliable plumbing and HVAC work to Jamestown's residents.

It is further recommended that the loan request be approved as follows:

1. First position on the property at 1005 Allen Street.
2. Personal guarantees from owners of TJ's Plumbing & Heating, Thomas Langer, Jr. and Heather Langer.

JAMESTOWN LOCAL DEVELOPMENT CORPORATION
Jobs and Private Investment Loan (JAPI) Tier 1

137 WATER STREET BREWING LLC
137 Water Street, Jamestown, New York

Loan Report
October 15th, 2025

Total Project Cost **$650,000**

Financing for Renovation of 137 Water Street, Jamestown, NY

Debt Service	Loan	Interest	Terms	Monthly Services
JLDC	$200,000	4.00%	10	$2024.90
M&T *(*see schedule J)*	$225,000	TBD	TBD	TBD
ESD *(*see schedule J)*	$130,000	NA	NA	NA
Equity	$65,000	NA	NA	NA
Total Amount	$650,000			

NOTE: The project partners have committed to providing the required minimum developer equity of $65,000 (10% of total cost) and have applied for a $130,000 grant through Empire State Development's Regional Council Capital Fund (20% of total cost). In addition to equity and grant funding, the partners are applying for a Tier I Loan in the amount of $200,000. Once a final determination is made regarding the loan application and NYS grant, the remaining financing required to complete the capital stack will be secured through a business loan from M&T Bank, for which the partners have already been prequalified. This flexible structure ensures that the project is financially viable regardless of which loan product is awarded and that all funds will be secured to proceed with construction and equipment installation.

Collateral:

1. First position on all machinery, equipment, and restaurant furniture to be purchased and used in operations at 137 Water Street Brewing Company.
2. Personal guarantees from owners of 137 Water Street Brewing LLC; Jacob Berg, Chase Churchill, Michael Bidney, and Eric Kress.

History of 137 Water Street Brewing LLC:

137 Water St was created from a passion for beer and family. Founders Jake Berg, Mike Bidney, Rick Kress, and Chase Churchill envisioned a delightful venue where families can gather to savor delicious meals, parents can indulge in premium craft beer alongside their food, and the whole family can partake in hours of enjoyable entertainment, all while feeling warmly welcomed.

Since their presentation to the board in September, the group has been working to update and refine their plans and financials, as well as preparing to go before Planning Commission by the end of 2025.

Project Description

The 137 Water Street Brewery LLC project seeks funding from the JLDC to transform a long vacant property in a designated disadvantaged community area within Jamestown, NY. Water Street Brewing Company (WSBC) will operate as a five-day-per-week brewpub and taproom The concept blends locally brewed craft beer, fresh food, and an expansive outdoor beer garden with live music and community events. The facility features approximately 3,200 sq. ft. of indoor space and 2,000 sq. ft. of outdoor seating overlooking the riverbank, with a total of about 300 seats. Operations are divided into two seasonal modes: Indoor Season (November–March) and Outdoor Season (April–October). The project is structured as 137 Water Street Brewing Company LLC, with four equal partners contributing equity and management oversight.

The plan for the site includes:

- Retrofit existing space to include brewing equipment, kitchen, bar and seating area, and indoor entertainment space within the existing building footprint, with the addition of a 40’x50’ covered patio off of the main indoor dining space.
- Installation of brewing and kitchen equipment to support on-site craft beer production and food service.
- Creation of a welcoming venue that includes arcade games and a stage for live performances, with a focus on family-friendly entertainment.
- Job creation, offering fair wages and long-term employment opportunities – 17-24 part-time jobs are expected to be created within the first (5) years, in addition to full time positions for the brewmaster and the manager.

Sales Projections

Based on updated financial projections which assume room indoors to seat around 100 people indoors and an additional 200 outdoors in the warmer months, Water Street Brewing Company expects to generate $987,500.00 in total revenue in its first year of operations, with a projected net profit of $295,000.00. The brewery’s production capacity of 364 barrels per year supports sustainable growth and the ability to scale operations, improve margins, and increase market share over time.

Financial Analysis

Year	*Total Revenue*	*Gross Profit*	*Net Income*
1	$987,500.00	$708,531.00	$295,000.00
2	$1,027,000.00	$737.500.00	$313,000.00
3	$1,068,000.00	$766,000.00	$331,000.00
4	$1,111,000.00	$797,000.00	$351,000.00
5	$1,155,000.00	$829,000.00	$372,000.00

Personal Financial Review

Personal financial statements were submitted by all partners. Statements have sufficient finances to honor personal guarantees on the requested amount of $200,000 should that be necessary.

Banking Relationship

The partners of 137 Water Street Brewing LLC maintain banking relationships with multiple banks including M&T, Northwest, and Greater Chautauqua Federal Credit Union.

Recommendation

This loan is recommended based upon the following factors:

1. The project meets the purpose of Jamestown Local Development Corporation Jobs and Private Investment loan program.
2. The applicants projected ability to service the debt.
3. The investment in 137 Water Street Brewing Company is will provide benefit to the community, rehab a distressed property, and create numerous jobs.

It is further recommended that the loan request be approved as follows:

➔ **<u>Contingent upon Planning Commission Approval:</u>**

1. First position on all machinery, equipment, and restaurant furniture to be purchased and used in operations at 137 Water Street Brewing Company.
2. Personal guarantees from owners of 137 Water Street Brewing LLC; Jacob Berg, Chase Churchill, Michael Bidney, and Eric Kress.