

North Country Transformational Community Tourism Revolving Loan Program Fund

This revolving loan fund was created in 2013 with \$2 million in New York State funds from the North Country Regional Economic Development Council to assist tourism-related development projects that will have a transformational impact on North Country communities. The fund received an additional \$3 million from New York State in 2016. Covers Jefferson, Lewis, St. Lawrence, Franklin, Clinton, Essex and Hamilton counties. Fund is administered by the Development Authority on behalf of the North Country Regional Economic Development Council.

Borrower	Project Location	Date of Loan	Loan Amount	Term*
Majestic North (DBA Majestic North)	Northville	12/22/14	\$150,000	240 months
Northwoods Inn, LLC	Lake Placid	12/30/14	\$300,000	240 months
Swan Bay Developers, LLC	Alexandria Bay	5/8/15	\$500,000	180 months
Eastern Shore Management (Snow Ridge)	Turin	8/30/16	\$168,000	120 months
Eastern Shore Management (Snow Ridge)	Turin	2/27/17	\$30,600	10 years
J and L Lodging, LLC	Lake Placid	6/12/17	\$122,000	240 months
Windwater Enterprises LLC	Wilmington	12/27/17	\$75,000	240 months
The Hedges on Blue Mountain Lake	Blue Mt. Lake	3/8/18	\$500,000	240 months
St. Regis Canoe Outfitters, Inc.	Saranac Lake	1/29/18	\$33,000	120 months
SBSP Real Estate, LLC	Plattsburgh	5/18/18	\$250,000	240 months
The Faust Motel, LLC	Tupper Lake	5/1/18	\$34,000	240 months
Woods Inn 1894, LLC	Inlet	9/7/18	\$250,000	240 months

***Terms** expressed in years denotes annual payments; terms expressed in months indicates monthly payments.

