

Patrick J. Kelly
Chief Executive Officer

PROJECT ACTIVITY REPORT

Project: Sharrow's Home Repair and Renovation, LLC
Project Address: 21 Doran Road
Star Lake, New York 13690
Application Date: April 1, 2014
Board Approval Date: May 9, 2014
Assistance Date: June 2, 2014

Project Overview:

Sharrow's Home Repair and Renovation, LLC is owned by Linda and Steven Sharrow and is operated out of their home at 21 Doran Road, Star Lake NY. Steve has worked for the past 18 years in home construction and renovation and started Sharrow's Home Repair and Renovation, LLC in 2010. The Sharrows indicate that they have an active client base of over 80 customers and have many returning customers in their target market within 20 miles of Star Lake. After three years of operation the Sharrows have identified additional needs for their clients such as excavating and plowing services.

The Sharrows indicate in their business plan that they intend on adding excavating and plowing services, while phasing out roofing projects due to the increased cost of Worker's Compensation insurance to cover roofing projects. The Sharrows also offer the following services; electrical, plumbing, kitchen/bathroom renovation, vinyl siding, decks/porches, dry wall installation, interior/exterior painting, doors/windows, and seasonal cottage care.

Sharrow's Home Repair and Renovation, LLC. is requesting \$20,000 for 5 years at 4% from St. Lawrence County Local Development Corporation's Microenterprise Loan Fund to purchase a mini-excavator to do foundation and excavation work and a plow to increase income in the slow winter months. The Sharrows plan on hiring a full-time seasonal employee as a result of the expansion project.

Actions Taken:

Proposed Financial Assistance:

St. Lawrence County Local Development Corporation \$20,000

Economic Indicators:

- Jobs Maintained and Generated – This project will create 1 full-time equivalent jobs over the next three years.
- Other Financing Leveraged:
Owner Equity..... \$10,000