

St. Lawrence County Industrial Development Agency

Human Services Center
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Patrick J. Kelly
Chief Executive Officer

PROJECT ACTIVITY REPORT

Project: Shades Tanning & Hair Salon
Project Address: 108 Maple Street
Massena NY 13662
Application Date: 09/07/2012
Board Approval Date: 09/27/2012
Financing Date: 10/24/2012

Project Overview:

Joanne Gollinger requested \$20,000 in loan financing through the St. Lawrence County Local Development Corporation to establish Shades Tanning and Hair Salon to be located at 108 Maple Street in Massena NY. The St. Lawrence County LDC's share of the \$81,501 project will be used toward the purchase of real estate, inventory, equipment, working capital, and start-up costs. The location at 108 Maple Street in Massena NY has been operated as a tanning salon for the past 20 years and had been operated under previous ownership for 12 years.

Shades Tanning and Hair Salon will be operated as a sole proprietorship owned by Joanne Gollinger. The Salon will offer four tanning stations as well as a complete range of salon services including; cuts, perms, coloring, waxing for women, men and children. The salon will also offer several lines of professional hairstyling, hair care, tanning and skin care products for retail sale. Shades Tanning and Hair Salon intends to operate from 10 AM to 7 PM Monday thru Friday and 10 AM to 4PM Saturday.

Actions Taken:

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

Economic Indicators:

Other Financing Leveraged:

North Country Savings Bank..... \$39,200
Equity Contribution..... \$22,301