



County of Chautauqua Industrial Development Agency

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**RESOLUTION 01-23-24-01 OF THE MEMBERS OF  
THE COUNTY OF CHAUTAUQUA INDUSTRIAL DEVELOPMENT  
AGENCY TO APPROVE AN AL TECH /EDA /CRLF LOAN TO Wicked Jimmy LLC**

January 23, 2024

Resolution authorizing AL Tech Loan Funding, EDA Cares Act Funding, or CRLF Funding to Wicked Jimmy LLC in the amount of \$950,000.00 to assist in the real estate purchase of 115-121 West 3<sup>rd</sup> Street, Jamestown, NY 14701.

**WHEREAS**, the County of Chautauqua Industrial Development Agency ("CCIDA") has been presented with an AL Tech, EDA Cares Act, or CRLF Revolving Loan Fund application from Wicked Jimmy LLC (the "Company") to assist in the real estate purchase of 115-121 West 3<sup>rd</sup> Street, Jamestown, NY. The loan request is in the amount of \$950,000.00. The loan term is 20 years ("Term") at 4.00% interest (the "Loan") with principal and interest payments made monthly, and

**WHEREAS**, the loan shall be secured by (i) Second Lien Mortgage Position behind bank financing, pro rata with all public lenders, on Real Estate located at 115-121 West 3<sup>rd</sup> Street, Jamestown, NY 14701 (ii) Second Position Lien behind bank financing, pro rata with all public lenders, on Assignments of Rents (iii) Second lien position behind bank financing, pro rata with all public lenders, on all business assets including, but not limited to, furniture, fixtures, machinery, equipment (including future equipment), inventory, and accounts receivable (iv) Corporate Guarantee of Wicked Warren's LLC, and

**WHEREAS**, the Company shall maintain fire and hazard insurance on all company assets, with CCIDA listed as assignee and loss payee in an amount equal to the outstanding indebtedness to CCIDA at all times over the course of the loan, and appraisals for the property must be received prior to the loan closing, and

**WHEREAS**, commitment and financing documents of other lenders are to be satisfactory to the CCIDA, and

**NOW THEREFORE, BE IT RESOLVED**, that the Administrative Director, Chairman, or any officer of CCIDA, are hereby authorized by the Members to sign any and all documents and other instruments necessary in order to effectuate the above.

By   
Chairman  
Date 1/23/24