



LAKE CHAMPLAIN-LAKE GEORGE

REGIONAL PLANNING

BETH GILLES
DIRECTOR

PO BOX 765
LAKE GEORGE, NY 12845
518-668-5773
WWW.LCLGRP.B.ORG

EXECUTIVE COMMITTEE

Special Meeting

July 17, 2025

12:30 PM

LCLGRP Conference Room: 1 Lower Amherst Street, Lake George NY 12845

Hampton Town Hall: 2629 State Route 22A, Hampton NY 12837

Washington County Committee Room: 383 Broadway, Fort Edward NY 12828

Warren County Administrator Office: 1340 US-9, Lake George NY 12845

Town of Queensbury Supervisor's Office: 742 Bay Road, Queensbury NY 12804

AGENDA

1. Welcome
2. Approval of May 27, 2025 Meeting Minutes
3. Loan Request: Four Corners, LLC
4. Other
5. Adjourn

Mr. O'Brien called the meeting to order at 12:30 pm.

MEMBERS PRESENT

Dave O'Brien
John Taflan
John Strough
Al Nolette
Beth Gilles



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MEMBERS ABSENT

Christy Wilt

ALSO PRESENT

Beth Gilles

Kiersten McCane

Approval of May 27, 2025 Meeting Minutes

Chairman O'Brien asked for a motion to approve the May 27, 2025 meeting minutes.

Motioned by Mr. Taflan.

Seconded by Mr. Nolette.

Hearing no additions or corrections and no opposition, motion carried.

Loan Request: Four Corners, LLC

Ms. Gilles clarified that Ms. Wilt has recused herself from discussions about this loan due to a conflict of interest.

Ms. Gilles shared that the Loan Committee approved a \$155,000 loan request to Four Corners Café and Eatery, LLC, located in Speculator. The loan is to purchase the building and property, and approval of the loan is conditional based on required approval of supplemental funding for working capital at a minimum of \$50,000, which has been secured. Terms of the loan are set at \$155,000 for co-borrowers Collinge Holdings LLC and Four Corners Café and Eatery, LLC, interest rate set at 6% for a term of 15 years, 12-months of interest only payments. Collateral includes 1st mortgage on the business property, 2nd mortgage on the home in Speculator, a blanket lien on business assets, lien on existing life insurance policy for Ms. Collinge, requiring Mr. Collinge to have a life insurance policy as he will be owner & operator of the loan, and personal guarantees from the Collinge's.

Mr. O'Brien shared support of the loan approval. Mr. Strough complimented the property, and Ms. Gilles clarified the current owner has updated the building, so there will be minimal replacements in terms of equipment, and this would be the only mortgage on the property. Ms. Nolette asked why the Loan Committee was on the fence about the loan, and Ms. Gilles shared that the committee was concerned about the lack of personal money being used in the



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transaction due to the Collinge's expecting to receive \$60,000 from family who eventually backed out. The Collinge's offering up many personal collateral items and confirming monies in investments, the committee became supportive of the loan. The property was listed for \$178,000, the offer was \$155,000, and full market value from Hamilton County is \$108,600.

Ms. Gilles spoke about the work that the Regional Planning Board is doing work in Speculator regarding community revitalization and grants they've received for it, so it would be great to have a café in the area during the revitalization process given the prime location.

Chairman O'Brien asked for a motion to approve the loan request for Four Corners, LLC.

Motioned by Mr. Strough.

Seconded by Mr. Taflan.

Hearing no further discussion and no opposition, motion carried.

Adjourn

Having heard no other business to come before the committee, the meeting adjourned at 12:41 pm.

Respectfully submitted by Kiersten McCane, Operations Coordinator