

Agency Takes Loss

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By MANLEY J. ANDERSON

The Chautauqua County Development Agency will experience a loss of about \$125,000 as the result of the foreclosure sale Tuesday of the Arbor Industries/Jamestown Lounge Co. buildings in Jamestown.

David G. Dawson, the agency's administrative director, said it will be the largest loss ever encountered by the IDA in connection with its numerous loans to industries throughout the county.

The sale was conducted Tuesday in

the Dunkirk office of Manufacturers and Traders Trust Co., with the Buffalo office of the federal Small Business Administration as sole bidder.

Thomas Penek, a loan specialist with the office's liquidation section, submitted the bid on behalf of the agency. Robert Kraft, who holds a similar position with the office, is expected to be in charge of efforts to market the property. He could not be reached this morning for comment.

An office spokesman said the Small Business Administration purchased the

property to protect the agency's financial interest in it as collateral on a loan. The spokesman said it is expected