

PUBLIC PURPOSE SUMMARY

Project Name: Erta Ale Ethiopian

Account #: Enter Account #

Project Address: 308 E Prince St. STE 140 Saint Paul, MN 55101

City Contact: Rachael Weiker

Today's Date: October 10, 2023

PUBLIC COST ANALYSIS

Program Funding Source: Business Assistance Fund	Amount: \$49,800
Interest Rate: 3%	Subsidized Rate: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No TIF <input type="checkbox"/> N/A (Grant)
Type: Loan	Risk Rating: Substandard
Total Loan Subsidy*: Enter Total Loan Subsidy	Total Project Cost: \$305,800

*Total Loan Subsidy: Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

I. Community Development Benefits		
<input type="checkbox"/> Remove Blight/Pollution	<input type="checkbox"/> Improve Health/Safety/Security	<input type="checkbox"/> Increase/Maintain Tax Base
<input type="checkbox"/> Rehab. Vacant Structure	<input type="checkbox"/> Public Improvements	< current tax production:
<input type="checkbox"/> Remove Vacant Structure	<input checked="" type="checkbox"/> Good & Services Availability	< est'd taxes as built:
<input type="checkbox"/> Heritage Preservation	<input checked="" type="checkbox"/> Maintain Tax Base	< net tax change + or -:

II. Economic Development Benefits		
<input type="checkbox"/> Support Vitality of Industry	<input type="checkbox"/> Create Local Businesses	<input type="checkbox"/> Generate Private Investment
<input type="checkbox"/> Stabilize Market Value	<input checked="" type="checkbox"/> Retain Local Businesses	<input checked="" type="checkbox"/> Support Commercial Activity
<input type="checkbox"/> Provide Self-Employment Opt's	<input type="checkbox"/> Encourage Entrep'ship	<input checked="" type="checkbox"/> Incr. Women/Minority Businesses

III. Housing Development Benefits		
<input type="checkbox"/> Increase Home Ownership Stock	<input type="checkbox"/> Address Special Housing Needs	<input type="checkbox"/> Maintain Housing
< # units new construction:	<input type="checkbox"/> Retain Home Owners in City	< # units rental:
< # units conversion:	<input type="checkbox"/> Affordable Housing	< # units Owner-occ:

IV. Job Impacts	Living Wage applies: <input type="checkbox"/>	Business Subsidy applies: <input type="checkbox"/>				
<input checked="" type="checkbox"/> Job Impact	<input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
# JOBS CREATED (Fulltime Permanent)		3	0	0	0	0
Average Wage		\$17/hour	0	0	0	0
# Construction / Temporary		0	0	0	0	0
# JOBS RETAINED (Fulltime Permanent)		3	0	0	0	0
# JOBS LOST (Fulltime Permanent)		0	0	0	0	0