

PUBLIC PURPOSE SUMMARY

Project Name: Crasqui Restaurant

Account #: Enter Account #

Project Address: 84 Wabasha St. S Saint Paul 55107

City Contact: Rachael Weiker

Today's Date: April 14, 2023

PUBLIC COST ANALYSIS

Program Funding Source: CDBG

Amount: \$49,000

Interest Rate: 3%

Subsidized Rate: ☐ Yes ☒ No TIF ☐ N/A (Grant)

Type: partially forgivable loan

Risk Rating: Vulnerable

Total Loan Subsidy*: Enter Total Loan Subsidy

Total Project Cost: \$380,300

***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

- | | | |
|---|--|--|
| ☐ Remove Blight/Pollution | ☐ Improve Health/Safety/Security | ☒ Increase/Maintain Tax Base |
| ☒ Rehab. Vacant Structure | ☐ Public Improvements | < current tax production: |
| ☐ Remove Vacant Structure | ☒ Good & Services Availability | < est'd taxes as built: |
| ☐ Heritage Preservation | ☐ Maintain Tax Base | < net tax change + or -: |

II. Economic Development Benefits

- | | | |
|--|---|---|
| ☐ Support Vitality of Industry | ☒ Create Local Businesses | ☐ Generate Private Investment |
| ☐ Stabilize Market Value | ☐ Retain Local Businesses | ☒ Support Commercial Activity |
| ☐ Provide Self-Employment Opt's | ☒ Encourage Entrep'ship | ☒ Incr. Women/Minority Businesses |

III. Housing Development Benefits

- | | | |
|--|--|---|
| ☐ Increase Home Ownership Stock | ☐ Address Special Housing Needs | ☐ Maintain Housing |
| < # units new construction: | ☐ Retain Home Owners in City | < # units rental: |
| < # units conversion: | ☐ Affordable Housing | < # units Owner-occ: |

IV. Job Impacts

Living Wage applies: ☒

Business Subsidy applies: ☐

☒ Job Impact	☐ No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
# JOBS CREATED (Fulltime Permanent)		9	2	1	1	0
Average Wage		\$17.63/hour	\$17.63	\$17.73	\$17.83	\$18.00
# Construction / Temporary		0	0	0	0	0
# JOBS RETAINED (Fulltime Permanent)		9	11	12	13	13
# JOBS LOST (Fulltime Permanent)		0	0	0	0	0