

TIF PROJECT SCORECARD

Buona Beef Restaurant

10633 S. Western Avenue

Beverly Western Partners, LLC proposes to demolish three existing buildings located at the northeast corner of Western Ave and 107th St and replace them with two new commercial buildings with approximately 28 off-street parking spaces. The project is planned in two phases: the first phase includes the construction of a 3,940 sq ft building with drive through service for Buona Beef Restaurant, and the second phase includes the construction of 2,100 sq ft building suitable for a retail/restaurant business.

Type of Project: Commercial

Developer: Beverly Western Partners, LLC

Total Project Cost: \$2,870,724

Timeline for Completion: 2019

TIF Funding Request: \$450,000

Project Status: June 2014 CDC

TIF District: Western/Rock Island

RETURN ON INVESTMENT BENCHMARKS

- | | |
|--|--|
| <p><input type="checkbox"/> Advances Goal of Economic Development Plan YES or NO
 <input checked="" type="checkbox"/> <input type="checkbox"/>
 Develop and deploy neighborhood assets to align with regional econ growth</p> | <p><input type="checkbox"/> Jobs Created/Retained
 60 Created - 20 full time and 40 part time</p> |
| <p><input type="checkbox"/> Advances Goal of TIF District YES or NO
 <input checked="" type="checkbox"/> <input type="checkbox"/>
 Target Opportunity Sites</p> | <p><input type="checkbox"/> Affordable Housing Units Created/Preserved
 Not applicable</p> |
| <p><input type="checkbox"/> Addresses Community Need YES or NO
 <input checked="" type="checkbox"/> <input type="checkbox"/>
 Lack of local businesses to serve the community.</p> | <p><input type="checkbox"/> Return on Investment to City
 Not applicable</p> |

FINANCIAL BENCHMARKS

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|---|--|
| <p><input type="checkbox"/> Other Funds Leveraged by \$1 of TIF
 \$4.00</p> | <p><input type="checkbox"/> Financing Structure bank loan \$1,800,000
 equity \$1,070,724</p> |
| <p><input type="checkbox"/> Types of Other Funding Leveraged YES or NO
 <input checked="" type="checkbox"/> <input type="checkbox"/>
 senior bank loan</p> | |

RDA TERMS

- | | |
|---|--|
| <p><input type="checkbox"/> Payment Schedule:
 Annual; 5 equal cash payments</p> | <p><input type="checkbox"/> Monitoring Term of Agreement:
 10 years</p> |
| <p><input type="checkbox"/> Taxpayer Protection Provisions YES or NO
 <input checked="" type="checkbox"/> <input type="checkbox"/>
 Developer must occupy & lease site for 10 years.</p> | |

OTHER CONSIDERATIONS

