

CITY OF WEST ST. PAUL

BUSINESS SUBSIDY APPLICATION

Name of Applicant (individual or corporation): TSW ENTERPRISES Inc.

Business Address: 433 E. AUGUSTA RD City: WEST ST. PAUL Rent or Own? RENT

Phone: Business (651) 450-7736 Home: (651) 208-1059 Fax: ( )

Owner of Project Site (if different): CLEAR CHOICE PROPERTIES LLC.

Business Organization: Sole Proprietor      Partnership      Corp.  LLC     

Names of Partners or Shareholders:  
THOMAS S. WILLIAMS

Product or Service:  
RESTAURANT & BAR

No. of Employees (incl. Owners) 50 No. of Employees Projected 70

Wage rates \$10 - \$25/HR Projected Wage Rate for new employees MIN WAGE - \$39/HR

Description of Proposed Project  
ADD NEW MIXED USE DINING & BAR FOR PRIVATE  
EVENTS AND DAILY NORMAL VOLUME USE. RE-MODEL  
EXISTING SPACE WITH UPDATE TO STOREFRONT  
AND SIGNAGE

Participating Lender: VERMILION STATE BANK Loan Officer: MATT POEPL Phone: 651 437-4433

Uses of Funds:

Types of Expenditure	Cost
<u>FURNITURE &amp; EQUIPMENT</u>	<u>\$ 175,000</u>
<u>CONSTRUCTION</u>	<u>225,000</u>
<u>STORE FRONT &amp; SIGNAGE</u>	<u>40,000</u>
Total Uses <u>3</u>	<u>\$ 440,000</u>

City of West St. Paul  
 Business Subsidy Application  
 Page Two

Scheduled Project Start Date: 6/10/20 Project Completion Date: 8/15/20

Sources of Funds:

	Source Amt.	Pct. Rate	Term	Collateral	Payment
Personal Equity	\$		N/A	N/A	N/A
Business Equity					
Bank:					
Bank:	5440,000	6.9%	10yr		
Other:					
West St. Paul EDA					
Total Sources	\$	100%			

All loans (if applicable) made under this program require collateral at least equal to the amount of the Loan. Please provide details on collateral which will be offered, its market value, and the source of the valuation.

FF + E  
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Please include the following with your application:

- A map showing the location of the project.
- A statement indicating why the funds are necessary to undertake this project, how proposal meets business subsidy criteria, and if the project will proceed without assistance.

Additional information may be requested as needed. The City of West St. Paul reserves the right to approve or deny applications for the Business Subsidies Program.

I certify that the above information, and any additional information enclosed herein, is true and correct to the best of my knowledge.

Signature of Applicant: \_\_\_\_\_



Date: 7-6-20

Submit to: Jim Hartshorn, Community Development Director  
City of West St. Paul  
1616 Humboldt Avenue  
West St. Paul, MN 55118

For further information or clarification, call (651) 552-4140.