



## City of Rancho Cordova Economic Development Incentive

Awarded: November 2, 2015

Description: Economic development loan not to exceed \$250,000 for an existing micro-brewery expansion, a 3,500 square foot tasting room and administrative office space, located at 11151 Trade Center Drive, Suite 106, Rancho Cordova, CA 95670

In compliance with Section 53083 of the Government Code:

1. In receipt of the loan: American River Brewing Company LP., 11151 Trade Center Drive, Suite 104, Rancho Cordova, California 95670.
2. Start and end dates of loan: October, 2015 through October 2022.
3. Description of subsidy: The City will loan up to \$250,000 for the expansion of an existing micro-brewery into an additional suite which includes: architectural design and tenant improvements for a new on-site tasting room, equipment purchases, opening supplies, furniture, and advertising and other business related expenses.
4. Public purpose and benefit: The public will benefit from additional net new jobs, overall economic growth due to the new patrons to the business and the creation of an additional amenity for local residents; increased sales tax revenue for the City; and provide social gathering space.
5. Projected tax revenue: It is estimated that the new tasting room will generate, an estimated, \$8,000 in sales tax revenue per year to the City.
6. Job creation: The construction of the tenant improvements will create temporary construction jobs. The operation of the new tasting facility will create two (2) new full time positions and one (1) part-time position