

PUBLIC PURPOSE SUMMARY

Project Name BB Housing Phase IV Account # _____
 Project Address 697 Cook, 696-698 Hawthorne, 732 Jessamine
 City Contact Roxanne Young Today's Date 7/31/12

PUBLIC COST ANALYSIS

Program Funding Source: <u>NSP 2</u>		Amount: <u>\$1,060,609.00</u>	
Interest Rate: <u>3.99%</u>		Subsidized Rate: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type:	Loan Risk	Acceptable (5% res)	Substandard (10% res)
	\$1,060,609 Rating:		Loss (100% res)
	Grant:	Doubtful (50% res)	Forgivable (100% res)
	\$174,485		
Total Loan Subsidy*:		Total Project Cost: <u>\$ 1,235,094</u>	

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

PUBLIC BENEFIT ANALYSIS

(Mark A1@ for Primary Benefits and A2@ for Secondary Benefits)

I. Community Development Benefits

A1	Remove Blight/Pollution	A1	Improve Health/Safety/Security	A1	Increase/Maintain Tax Base < current tax production: < est'd taxes as built: < net tax change + or -:
A1	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
A2	Heritage Preservation	A1	Maintain Tax Base		

II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	A2	Generate Private Investment
A2	Stabilize Market Value	A2	Retain Local Businesses		Support Commercial Activity
	Provide Self-Employment Opt's		Encourage Entrep'ship	A2	Incr. Women/Minority Businesses

III. Housing Development Benefits

	Increase Home Ownership Stock < # units new construction: < # units conversion:		Address Special Housing Needs	A2	Maintain Housing < # units rental: 4 < # units owner-occ.:
		A2	Retain Home Owners in City		
		A1	Affordable Housing		

IV. Job ImpactsLiving Wage applies ☐Business Subsidy applies ☐

<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)					
Average Wage					
#Construction/Temporary X					
#JOBS RETAINED (fulltime permanent)					
#JOBS LOST (fulltime permanent)					

V. HOUSING IMPACTS**AFFORDABILITY**

<input checked="" type="checkbox"/> Housing Impact <input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED- VACANT BLDGS		6			
#HOUSING UNITS RETAINED					
#HOUSING UNITS LOST					

V. HOUSING IMPACTS**AFFORDABILITY**

<input type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED						
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						