PUBLIC PURPOSE SUMMARY

Project Name: Union Flats Account #: Enter Account # Project Address: 787 Hampden Ave City Contact: Amy Geisler Today's Date: June 28, 2017 **PUBLIC COST ANALYSIS** Program Funding Source: Housing Revenue Bonds Amount: \$34,500,000 Interest Rate: N/A Subsidized Rate: ☐ Yes ☐ No TIF □ N/A (Grant) Risk Rating: Type: Total Loan Subsidy*: N/A Total Project Cost: \$67,650,279 *Total Loan Subsidy: Present value of the loan over its life, including expected loss of principal and interest rate subsidy. **PUBLIC BENEFIT ANALYSIS Community Development Benefits** Ι. □ Remove Blight/Pollution ☐ Improve Health/Safety/Security ☐ Increase/Maintain Tax Base < current tax production: ☐ Rehab. Vacant Structure ☐ Public Improvements □ Remove Vacant Structure ☐ Good & Services Availability < est'd taxes as built: < net tax change + or -: ☐ Heritage Preservation ☐ Maintain Tax Base **Economic Development Benefits** II. ☐ Support Vitality of Industry ☐ Generate Private Investment ☐ Create Local Businesses ☐ 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:</pre> < # units rental: ☐ Retain Home Owners in City < # units conversion:</pre> < # units Owner-occ: □ Affordable Housing IV. **Job Impacts** Living Wage applies: Ø Business Subsidy applies: □ Year 1 Year 2 Year 3 Year 4 Year 5 ☐ No Job Impact **☒** Job Impact # JOBS CREATED (Fulltime Permanent) \$40-Average Wage 60k/vear estimated # Construction / Temporary # JOBS RETAINED (Fulltime Permanent) # JOBS LOST (Fulltime Permanent)