

# PUBLIC PURPOSE SUMMARY

Track #

|                 |                                                      |              |                     |
|-----------------|------------------------------------------------------|--------------|---------------------|
| Project Name    | <b>Phoenix Development Rice / Sycamore</b>           | Account #    |                     |
| Project Address | <b>782 – 804 Rice , 119 Lyton &amp; 129 Sycamore</b> |              |                     |
| City Contact    | <b>Daniel Bayers</b>                                 | Today's Date | <b>June 6, 2017</b> |

## PUBLIC COST ANALYSIS

|                                     |                                                           |                                                |                                          |
|-------------------------------------|-----------------------------------------------------------|------------------------------------------------|------------------------------------------|
| Program Funding Source:             |                                                           | Amount:                                        |                                          |
| Interest Rate:                      | Subsidized Rate:                                          | <input type="checkbox"/> Yes                   | <input type="checkbox"/> No              |
| Type: <input type="checkbox"/> Loan | Risk Rating: <input type="checkbox"/> Acceptable (5% res) | <input type="checkbox"/> Substandard (10% res) | <input type="checkbox"/> Loss (100% res) |
| <input type="checkbox"/> Grant      | <input type="checkbox"/> Doubtful (50% res)               | <input type="checkbox"/> Forgivable (100% res) |                                          |
| Total Loan Subsidy*:                |                                                           | Total Project Cost: \$10380,000                |                                          |

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

## PUBLIC BENEFIT ANALYSIS

(Mark "1" for Primary Benefits and "2" for Secondary Benefits)

### I. Community Development Benefits

|                                                  |                                                         |                            |                            |
|--------------------------------------------------|---------------------------------------------------------|----------------------------|----------------------------|
| <input type="checkbox"/> Remove Blight/Pollution | <input type="checkbox"/> Improve Health/Safety/Security | <input type="checkbox"/> 1 | Increase/Maintain Tax Base |
| <input type="checkbox"/> Rehab. Vacant Structure | <input type="checkbox"/> Public Improvements            |                            | < current tax production:  |
| <input type="checkbox"/> Remove Vacant Structure | <input type="checkbox"/> Goods & Services Availability  |                            | < est'd taxes as built:    |
| <input type="checkbox"/> Heritage Preservation   | <input type="checkbox"/> Maintain Tax Base              |                            | < net tax change + or -:   |

### II. Economic Development Benefits

|                                                        |                                                  |                            |                                 |
|--------------------------------------------------------|--------------------------------------------------|----------------------------|---------------------------------|
| <input type="checkbox"/> Support Vitality of Industry  | <input type="checkbox"/> Create Local Businesses | <input type="checkbox"/> 1 | Generate Private Investment     |
| <input type="checkbox"/> Stabilize Market Value        | <input type="checkbox"/> Retain Local Businesses |                            | Support Commercial Activity     |
| <input type="checkbox"/> Provide Self-Employment Opt's | <input type="checkbox"/> Encourage Entrep'ship   |                            | Incr. Women/Minority Businesses |

### III. Housing Development Benefits

|                                                        |                                                        |                          |                       |
|--------------------------------------------------------|--------------------------------------------------------|--------------------------|-----------------------|
| <input type="checkbox"/> Increase Home Ownership Stock | <input type="checkbox"/> Address Special Housing Needs | <input type="checkbox"/> | Maintain Housing      |
| < # units new construction:                            | <input type="checkbox"/> Retain Home Owners in City    |                          | < # units rental:     |
| < # units conversion:                                  | <input type="checkbox"/> 1 Affordable Housing          |                          | < # units owner-occ.: |

### IV. Job Impacts

Living Wage applies ☐

Business Subsidy applies ☐

| <input type="checkbox"/> Job Impact | <input checked="" type="checkbox"/> No Job Impact | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|-------------------------------------|---------------------------------------------------|--------|--------|--------|--------|--------|
| #JOBS CREATED (fulltime permanent)  |                                                   |        |        |        |        |        |
| Average Wage                        |                                                   |        |        |        |        |        |
| #Construction/Temporary             |                                                   |        |        |        |        |        |
| #JOBS RETAINED (fulltime permanent) |                                                   |        |        |        |        |        |
| #JOBS LOST (fulltime permanent)     |                                                   |        |        |        |        |        |