

PUBLIC PURPOSE SUMMARY

Project Name 848 Payne Avenue Account # _____
 Project Address 848 Payne Avenue
 City Contact Daniel Bayers Today's Date 5-6-2019

PUBLIC COST ANALYSIS

Program Funding Source:	TIF	Amount:	2,000,000
Interest Rate:		Subsidized Rate:	[] Yes [X] No [] N/A (Grant)
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:	17,457,628

* **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	2	Improve Health/Safety/Security	1	Increase/Maintain Tax Base
<input type="checkbox"/>	Rehab. Vacant Structure		Public Improvements		< current tax production:
<input type="checkbox"/>	Remove Vacant Structure	2	Goods & Services Availability		< est'd taxes as built:
<input type="checkbox"/>	Heritage Preservation	2	Maintain Tax Base		< net tax change + or -:

II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	1	Create Local Businesses	1	Generate Private Investment
<input type="checkbox"/>	Stabilize Market Value		Retain Local Businesses	2	Support Commercial Activity
<input type="checkbox"/>	Provide Self-Employment Opt's		Encourage Entrep'ship		Incr. Women/Minority Businesses

III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock		Address Special Housing Needs		Maintain Housing
<input type="checkbox"/>	< # units new construction:		Retain Home Owners in City		< # units rental: 12
<input type="checkbox"/>	< # units conversion:	1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies []

Corporate Welfare applies []

[] Job Impact	[X] 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)						