

PUBLIC PURPOSE SUMMARY

Track #

Project Name **Winter Song LLC** Account # **CIF-36951**
 Project Address **656 Wells Street & 660 Wells Street**
 City Contact **Daniel Bayers** Today's Date **12/22/2011**

PUBLIC COST ANALYSIS

Program Funding Source:	CDBG &	Amount:	\$30,000.00
Interest Rate:	3%	Subsidized Rate:	☒ Yes ☐ No ☐ N/A (Grant)
Type:	☒ Loan Risk Rating: ☐ Acceptable (5% res) ☒ Substandard (10% res) ☐ Loss (100% res)		
	☐ Grant ☐ Doubtful (50% res) ☐ Forgivable (100% res)		
Total Loan Subsidy*:		Total Project Cost:	\$150,000.00

* **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

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

II. Economic Development Benefits

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

III. Housing Development Benefits

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

IV. Job Impacts

Living Wage applies ☐

Corporate Welfare applies ☐

☐ Job Impact	☒ 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)						