

PUBLIC PURPOSE SUMMARY

Project Name: Nellie Francis Court

Account #: Enter Account #

Project Address: 2285 Hillcrest Avenue

City Contact: Sarah Zorn

Today's Date: October 26, 2022

PUBLIC COST ANALYSIS

Program Funding Source: TIF pay go note

Amount: up to \$9,349,000

Interest Rate: 6.25%

Subsidized Rate: ☐ Yes ☒ No TIF ☐ N/A (Grant)

Type: Pay go note

Risk Rating: N/A and Originated as Loss

Total Loan Subsidy*: 9,349,000

Total Project Cost: 24,129,769

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

PUBLIC BENEFIT ANALYSIS

I. Community Development Benefits

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

II. Economic Development Benefits

- | | | |
|--|--|--|
| ☐ Support Vitality of Industry | ☐ Create Local Businesses | ☐ Generate Private Investment |
| ☐ 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: | ☐ Retain Home Owners in City | < # units rental: 75 |
| < # units conversion: | ☒ Affordable Housing | < # units Owner-occ: |

IV. Job Impacts

Living Wage applies: ☐

Business Subsidy 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)						