

# PUBLIC PURPOSE SUMMARY

Project Name 670 Thomas New Construction Account # \_\_\_\_\_

Project Address 670 Thomas Avenue

City Contact Joe Musolf Today's Date 6/26/13

## PUBLIC COST ANALYSIS

Program Funding Source: <b>NSP1, CDBG, MHFA, STAR via AHTF</b>		Amount: <b>\$180,248</b>
Interest Rate: _____	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: <b>\$322,248</b>	

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

## PUBLIC BENEFIT ANALYSIS

*(Mark A1@ for Primary Benefits and A2@ for Secondary Benefits)*

### I. Community Development Benefits

	Remove Blight/Pollution	<b>A1</b>	Improve Health/Safety/Security	<b>A1</b>	Increase/Maintain Tax Base < current tax production: < est'd taxes as built: < net tax change + or -: <b>+\$1,500</b>
	Rehab. Vacant Structure		Public Improvements		
<b>A1</b>	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation	<b>A1</b>	Maintain Tax Base		

### II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	<b>A2</b>	Generate Private Investment Support Commercial Activity Incr. Women/Minority Businesses
<b>A2</b>	Stabilize Market Value		Retain Local Businesses		
	Provide Self-Employment Opt's		Encourage Entrep'ship	<b>A2</b>	

### III. Housing Development Benefits

	Increase Home Ownership Stock < # units new construction: < # units conversion:		Address Special Housing Needs	<b>A1</b>	Maintain Housing < # units rental: < # units owner-occ.:
		<b>A1</b>	Retain Home Owners in City		
		<b>A1</b>	Affordable Housing		

### 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)					

**V. HOUSING IMPACTS**

**AFFORDABILITY**

<input checked="" type="checkbox"/> <b>Housing Impact</b>	<input type="checkbox"/> <b>No Housing Impact</b>	<=30%	31-50%	51-60%	61-80%	>80%
<i>#HOUSING UNIT CREATED</i>					<b>1</b>	
<i>#HOUSING UNITS RETAINED</i>						
<i>#HOUSING UNITS LOST</i>						