

# ATTACHMENT E PUBLIC PURPOSE SUMMARY

Project Name: Rolling Hills Apartments  
 Project Address: 1325 Westminster Street  
 City Contact: Joe Collins

Account # \_\_\_\_\_ / CIF #: \_\_\_\_\_

Today's Date: 10/10/2012

## PUBLIC COST ANALYSIS

Program Funding Source:		<b>2011 Low Income Housing Tax Credits</b>		Amount:	<b>\$996,669 tax credits</b>
Interest Rate: _____		Subsidized Rate: [ ] Yes [ ] No		[ <b>x</b> ] 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)	
Tax Credits			Total Project Cost: <b>\$14,151,743</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 a 1 for Primary Benefits and a 2 for Secondary Benefits)*

### I. Community Development Benefits

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

### II. Economic Development Benefits

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

### III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock < # units new construction: < # units conversion:	<b>2</b>	Address Special Housing Needs	<input type="checkbox"/>	Rehabilitation of 108 units rental: < # units owner-occ.:
<input type="checkbox"/>			Retain Home Owners in City	<input type="checkbox"/>	
<input type="checkbox"/>		<b>1</b>	Affordable Housing	<input type="checkbox"/>	

### IV. Job Impacts

Living Wage applies [ ]

Business Subsidy applies [ ]

[ ] Job Impact	[ <b>x</b> ] 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)						

# FOLLOW-UP FROM LOAN SERVICING PROCESS

<b>Year 1 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part	
Deficiencies:	

<b>Year 2 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 3 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 4 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 5 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

## FOLLOW-UP ON JOB IMPACTS

<input type="checkbox"/> <b>NO JOB IMPACT</b>	End of Year Follow-Up Information (Actual Results)				
		Year 1	Year 2	Year 3	Year 4
#JOBS CREATED (fulltime permanent)					
Average Wage					
#Construction/Temporary					
#JOBS RETAINED (fulltime permanent)					