

# PUBLIC PURPOSE SUMMARY

Project Name Bridgecreek Senior Housing Account # 02450  
 Project Address 1145 Hudson Road  
 City Contact Diane Nordquist Today's Date December 4, 2013

## PUBLIC COST ANALYSIS

Program Funding Source:		Amount: \$ 364,967
Interest Rate: <b>0%</b>	Subsidized Rate: <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type: Loan Risk Rating: O	Acceptable (5% res)	Substandard (10% res)
Grant	Doubtful (50% res)	Forgivable (100% res)
Total Loan Subsidy*: \$364,967	Total Project Cost:	<b><u>\$ 9,832,389</u></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 "1" for Primary Benefits and "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
<input type="checkbox"/> Rehab. Vacant Structure	<input type="checkbox"/> Public Improvements	< current tax production:
<input type="checkbox"/> Remove Vacant Structure	<input type="checkbox"/> Goods & Services Availability	< est'd taxes as built:
<input type="checkbox"/> Heritage Preservation	<input type="checkbox"/> Maintain Tax Base	< net tax change + or -:

### 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:	<input type="checkbox"/> Address Special Housing Needs	<input checked="" type="checkbox"/> Maintain Housing < # units rental: 160 < # units owner-occ.:
	<input type="checkbox"/> Retain Home Owners in City	
	<input checked="" type="checkbox"/> 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)						
<b>V. HOUSING IMPACTS</b>			<b>AFFORDABILITY</b>			
<input checked="" type="checkbox"/> <b>Housing Impact</b>	<input type="checkbox"/> <b>No Housing Impact</b>	<b>&lt;=30%</b>	<b>31-50%</b>	<b>51-60%</b>	<b>61-80%</b>	<b>&gt;80%</b>
#HOUSING UNIT CREATED						
#HOUSING UNITS RETAINED		<b>16</b>	<b>16</b>	<b>128</b>		
#HOUSING UNITS LOST						

