

# ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name BB Housing Associates LLC Account # NSP Project

Project Address 402 Hope, 947 Minnehaha E., 500 Hopkins, 765 Edgerton, 599 Reaney

City Contact Sheri Pemberton-Hoiby Today's Date March 1, 2011

## PUBLIC COST ANALYSIS

Program Funding Source: NSP		Amount: 1,274,528
Interest Rate: <u>4.5%</u>		Subsidized Rate: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A (Grant)
Type: Loan	Risk Rating: Acceptable (5% res)	Substandard (10% res) X
820,00		
Grant	454,548.00	Doubtful (50% res) Forgiveable (100% res) X
Total Loan Subsidy*:		Total Project Cost: <u>\$1,274,528</u>

\* **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: <b>-0-</b> < est'd taxes as built: \$8,000 < net tax change + or -: <b>+\$8,000</b>
<b>A1</b>	Rehab. Vacant Structure		Public Improvements		
	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
<b>A2</b>	Stabilize Market Value		Retain Local Businesses		Support Commercial Activity
	Provide Self-Employment Opt's		Encourage Entrep'ship	<b>A2</b>	Incr. Women/Minority Businesses

### III. Housing Development Benefits

	Increase Home Ownership Stock < # units new construction: < # units conversion:		Address Special Housing Needs	<b>A1</b>	Maintain Housing < # units rental: <b>11</b> < # units owner-occ.:
			Retain Home Owners in City		
		<b>A1</b>	Affordable Housing		



