PUBLIC PURPOSE SUMMARY

Project Name: Marshall Avenue Flats

Account #: 2529

Project Address: 1606 Marshall Avenue

City Contact: Diane Nordquist

Today's Date: December 5, 2023

PUBLIC COST ANALYSIS

Program Funding Source: HOME	Amount: 2,600,000							
Interest Rate: 1 %	Subsidized Ra	ate: 🗵	Yes 🛭	☑ No TIF	□ N/A (G	Grant)		
Type: Deferred	Risk Rating: O Originated Loss							
Total Loan Subsidy*: 3,947,072	Total Project Cost: 33,354,594							
*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 Developme	ent Benefits							
☐ Remove Blight/Pollution ☐ Improve Health/Safety/Security ☐ Increase/Maintain Tax Base								
1	☐ Rehab. Vacant Structure ☐ Public Improvements < current tax production:							
	d & Services Availability < est'd taxes as built:							
☐ Heritage Preservation ☐ Mainta	ain Tax Base		< net tax	change + c	or -:			
II. Economic Developmen	nt Benefits							
•								
☐ Stabilize Market Value ☐	☐ Retain Local Businesses ☐ Support Commercial Activity							
☐ Provide Self-Employment Opt's ☐	· · · · · · · · · · · · · · · · · · ·							
III. Housing Development Benefits								
☐ Increase Home Ownership Stock ☐ Address Special Housing Needs ☐ Maintain Housing								
< # units new construction: ☐ Retain Home Owners in City < # units rental:								
< # units conversion:								
IV. Job Impacts Livin	g Wage applies	<i>:</i> 🗇	Busin	ess Subsi	dy applies	: 🛮		
☐ Job Impact ☐ No Job Imp	act Year	1 Ye	ear 2	Year 3	Year 4	Year 5		
# JOBS CREATED (Fulltime Permanent)								
Avera	ige Wage							
# Construction / Temporary								
# JOBS RETAINED (Fulltime Permanent)								
# JOBS LOST (Fulltime Permanent)								

PUBLIC PURPOSE SUMMARY

Project Name: Marshall Avenue Flats

Account #: 2529

Project Address: 1606 Marshall Avenue

City Contact: Diane Nordquist

Today's Date: December 5, 2023

PUBLIC COST ANALYSIS

Program Funding Source: A	RPA	Amount: 2,547,408						
Interest Rate: 0 %	Subsidiz	zed Rate:	⊠ Ye	es (⊠ No TIF	□ N/A (Grant)	
Type: Deferred	Risk Ra	Risk Rating: O Originated Loss						
Total Loan Subsidy*: 4,060,	956	Total Project Cost: 33,354,594						
*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 Deve	elopment Benef	fits						
☐ Remove Blight/Pollution ☐ Improve Health/Safety/Security ☐ Increase/Maintain Tax Base								
☐ Rehab. Vacant Structure ☐	☐ Public Improvements < current tax production:							
☐ Remove Vacant Structure ☐	☐ Good & Services	Good & Services Availability < est'd taxes as built:						
☐ Heritage Preservation □	☑ Maintain Tax Bas	Maintain Tax Base < net tax change + or -:						
II. Economic Devel	opment Benefit	s						
☐ 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								
1. ,,								
III Havaina Davalanment Danafita								
III. Housing Development Benefits ☐ Increase Home Ownership Stock ☐ Address Special Housing Needs ☐ Maintain Housing								
Allordable Florality								
			<u> </u>					
IV. Job Impacts	Living Wage ap				ess Subsi			
	ob Impact	Year 1	Yea	r 2	Year 3	Year 4	Year 5	
# JOBS CREATED (Full								
	Average Wage							
# Construction / Temporary								
# JOBS RETAINED (Fulltime Permanent)								
# JOBS LOST (Full	time Permanent)							

PUBLIC PURPOSE SUMMARY

Project Name: Marshall Avenue Flats

Account #: 2529

Project Address: 1606 Marshall Avenue

City Contact: Diane Nordquist

Today's Date: December 5, 2023

PUBLIC COST ANALYSIS

Program Funding Source: Met Council LCDA Amount: 600,000								
				•				
Interest Rate: 0 %	Subsidiz	ed Rate:	⊠ Yes	⊠ No TIF	□ N/A (Grant)		
Type: Deferred	ype: Deferred Risk Rating: O Originated Loss							
Total Loan Subsidy*: 956,492 Total Project Cost: 33,354,594								
*Total Loan Subsidy: Present value of the loan over its life, including expected loss of principal and interest rate								
subsidy.								
PUBLIC BENEFIT ANALYSIS								
	. 4 D 6	7.4	•					
I. Community Developme			itu □ ln.	orogo/Maintai	n Toy Poos	,		
	☐ Remove Blight/Pollution ☐ Improve Health/Safety/Security ☐ Increase/Maintain Tax Base							
	☐ Good & Services Availability Sest of taxes as built. ☐ Maintain Tax Base Services Availability Sest of taxes as built.							
Theritage Preservation								
II. Economic Development	Ronofite	<u> </u>						
II. Economic Development Benefits ☐ Support Vitality of Industry ☐ Create Local Businesses ☐ Generate Private Investment								
☐ Stabilize Market Value ☐ Retain Local Businesses ☐ Support Commercial Activity								
☐ Stabilize Market Value ☐ Retail Local Businesses ☐ Support Commercial Activity ☐ Provide Self-Employment Opt's ☐ Encourage Entrep'ship ☐ Incr. Women/Minority Businesses						•		
Enourage Entropy and Ent								
III Haveing Davidanus of Davids								
III. Housing Development Benefits ☐ Increase Home Ownership Stock ☐ Address Special Housing Needs ☐ Maintain Housing								
☐ Increase Home Ownership Stock ☐ Address Special Housing Needs ☐ Maintain Housing <# units new construction: ☐ Retain Home Owners in City <# units rental:								
<pre>< # units conversion:</pre> <pre></pre>								
	3 7 11101 4401	- 110aomg						
IV. Job Impacts Living Wage applies: ☐ Business Subsidy applies: ☐								
☐ Job Impact ☐ No Job Impa		Year 1	Year 2	Year 3	Year 4	Year 5		
# JOBS CREATED (Fulltime Permanent)				1 3 3 1 1		1.00.0		
Average Wage								
# Construction / Temporary								
# JOBS RETAINED (Fulltime Per	•							
# JOBS LOST (Fulltime Per								