

# PUBLIC PURPOSE SUMMARY

Project Name East Seventh and Bates Senior Housing Account # \_\_\_\_\_  
 Project Address 740 (A PORTION THEREOF), 724, 722, 712, 716, and 710 East 7<sup>th</sup> Street as well as 412 and 406 Bates  
 City Contact Eduardo Barrera Today's Date 09/03/2014

## PUBLIC COST ANALYSIS

|                                                                    |                                                                                                                |                                                                                               |                                          |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------------------------------|
| Program Funding Source: <u>N/A</u>                                 |                                                                                                                | Amount:                                                                                       |                                          |
| Interest Rate: _____                                               | Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant) |                                                                                               |                                          |
| Type: <input type="checkbox"/> Loan <input type="checkbox"/> Grant | Risk Rating: <input type="checkbox"/> Acceptable (5% res) <input type="checkbox"/> Doubtful (50% res)          | <input type="checkbox"/> Substandard (10% res) <input type="checkbox"/> Forgivable (100% res) | <input type="checkbox"/> Loss (100% res) |
| Total Loan Subsidy*: <u>N/A</u>                                    |                                                                                                                | Total Project Cost: <u>\$ N/A</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

|                            |                         |                            |                                |                            |                                                                                                                |
|----------------------------|-------------------------|----------------------------|--------------------------------|----------------------------|----------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/>   | Remove Blight/Pollution | <input type="checkbox"/> 2 | Improve Health/Safety/Security | <input type="checkbox"/> 1 | Increase/Maintain Tax Base<br>< current tax production:<br>< est'd taxes as built:<br>< net tax change + or -: |
| <input type="checkbox"/> 1 | Rehab. Vacant Structure | <input type="checkbox"/> 1 | Public Improvements            |                            |                                                                                                                |
| <input type="checkbox"/>   | Remove Vacant Structure | <input type="checkbox"/> 2 | Goods & Services Availability  |                            |                                                                                                                |
| <input type="checkbox"/>   | Heritage Preservation   |                            | Maintain Tax Base              |                            |                                                                                                                |

### II. Economic Development Benefits

|                            |                               |                            |                         |                            |                                 |
|----------------------------|-------------------------------|----------------------------|-------------------------|----------------------------|---------------------------------|
| <input type="checkbox"/> 1 | Support Vitality of Industry  | <input type="checkbox"/> 1 | Create Local Businesses | <input type="checkbox"/> 1 | Generate Private Investment     |
| <input type="checkbox"/>   | Stabilize Market Value        | <input type="checkbox"/>   | Retain Local Businesses | <input type="checkbox"/> 1 | 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<br>< # units new construction:<br>< # units conversion: | <input type="checkbox"/> 1 | Address Special Housing Needs | <input type="checkbox"/> | Maintain Housing<br>< # units rental:<br>< # units owner-occ.: |
|                          |                                                                                       | <input type="checkbox"/>   | Retain Home Owners in City    |                          |                                                                |
|                          |                                                                                       | <input type="checkbox"/> 1 | Affordable Housing            |                          |                                                                |

### IV. Job Impacts

Living Wage applies ☐ \_\_\_\_\_

Business Subsidy applies ☐ \_\_\_\_\_

| <input type="checkbox"/> Job Impact | <input type="checkbox"/> No Job Impact | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|-------------------------------------|----------------------------------------|--------|--------|--------|--------|--------|
| #JOBS CREATED (fulltime permanent)  | <input type="checkbox"/> 1             |        |        |        |        |        |
| Average Wage                        |                                        |        |        |        |        |        |
| #Construction/Temporary             | <input type="checkbox"/> 150           |        |        |        |        |        |
| #JOBS RETAINED (fulltime permanent) |                                        |        |        |        |        |        |
| #JOBS LOST (fulltime permanent)     |                                        |        |        |        |        |        |

# V. HOUSING IMPACTS

# AFFORDABILITY

| <div> <div> <input type="checkbox"/> Housing Impact </div> <div> <input type="checkbox"/> No Housing Impact </div> <div> ≤30% </div> </div> | 31-50% | 51-60% | 61-80% | >80% |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|--------|------|
| 113 HOUSING UNIT CREATED                                                                                                                    |        | 100%   |        |      |
| #HOUSING UNITS RETAINED                                                                                                                     |        |        |        |      |
| 0 HOUSING UNITS LOST                                                                                                                        |        |        |        |      |