

PUBLIC PURPOSE SUMMARY

Project Name Fourth Street Preservation Phase 2 Account # _____
 Project Address 688, 694-696, 698 Fourth Street
 City Contact Marty McCarthy Today's Date 4/9/14

PUBLIC COST ANALYSIS

Program Funding Source:	Disposition Work Plan and Budget (DWPB)	Amount:	\$889,101
Interest Rate:	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)		
Type:	Loan Risk Rating: Acceptable (5% res) Substandard (10% res) Loss (100% res)		
	Grant Doubtful (50% res) Forgivable (100% res)		
Total Loan Subsidy*:	\$600,000	Total Project Cost:	\$889,101

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

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

IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input type="checkbox"/> Job Impact <input checked="" type="checkbox"/> 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)				
---------------------------------	--	--	--	--

V. HOUSING IMPACTS

AFFORDABILITY

<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
<i>#HOUSING UNIT CREATED</i>						
<i>#HOUSING UNITS RETAINED</i>						4
<i>#HOUSING UNITS LOST</i>						