

PUBLIC PURPOSE SUMMARY

Track #

Project Name **629 Whitall** Account # _____

Project Address **629 Whitall Street**

City Contact **Hilary Holmes** Today's Date **1/17/17**

PUBLIC COST ANALYSIS

Program Funding Source:		Year Round STAR/ISP		Amount:		\$150,000	
Interest Rate:		0.00		Subsidized Rate:		☐ Yes ☐ No ☒ 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*:		\$		Total Project Cost:		\$150,000	

* 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

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

II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses		Generate Private Investment
1	Stabilize Market Value		Retain Local Businesses	2	Support Commercial Activity
	Provide Self-Employment Opt's		Encourage Entrep'ship		Incr. Women/Minority Businesses

III. Housing Development Benefits

	Increase Home Ownership Stock		Address Special Housing Needs		Maintain Housing < # units rental: < # units owner-occ.:
	< # units new construction:		Retain Home Owners in City		
	< # units conversion:		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)						

V. HOUSING IMPACTS**AFFORDABILITY**

☐ Housing Impact	☒ No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED						
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						

FOLLOW-UP ON JOB IMPACTS:

☐ NO JOB IMPACT	End of Year Follow-Up Information (Actual Results)					
		Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)						
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)						

FOLLOW-UP ON HOUSING IMPACT: AFFORDABILITY

☐ Housing Impact	☐ No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED						
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						

FOLLOW-UP FROM LOAN SERVICING PROCESS:

Year 1 Follow-Up	Date:
Public Purpose Objectives Met: ☐ Yes ☐ No ☐ In Part	
Deficiencies:	

Year 2 Follow-Up	Date:
Public Purpose Objectives Met: ☐ Yes ☐ No ☐ In Part ☐ No Longer Applicable/All Goals Achieved	
Deficiencies:	

Public Purpose Objectives Met: ☐ Yes ☐ No ☐ In Part ☐ No Longer Applicable/All Goals Achieved
