

PUBLIC PURPOSE SUMMARY

Project Name	Jamestown Homes	Account #	
Project Address	586 Central Avenue West		
City Contact	Joe Collins 266-6020	Today's Date	October 14, 2015

PUBLIC COST ANALYSIS

Program Funding Source:	Low Income Housing Tax Credit Reservation for 2016	Amount:	\$1,056,694 – (2015) Credits \$ 160,000 - (2016) Credits
Interest Rate:	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: \$19,804,537		

PUBLIC BENEFIT ANALYSIS

(Mark A10 for Primary Benefits and A20 for Secondary Benefits)

I. Community Development Benefits

☐	Remove Blight/Pollution	1	Improve Health/Safety/Security	1	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
☐	Stabilize Market Value	☐	Retain Local Businesses	☐	Support Commercial Activity
☐	Provide Self-Employment Opt's	☐	Encourage Entrep'ship	☐	Incr. Women/Minority Businesses

III. Housing Development Benefits

☐	Increase Home Ownership Stock < # units new construction: < # units conversion:	2	Address Special Housing Needs	1	Maintain Housing < # units rental: < # units owner-occ.:
☐			Retain Home Owners in City		
☐		1	Affordable Housing		

IV. Job ImpactsLiving 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		4		69		
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						