

PUBLIC PURPOSE SUMMARY

Track #

Project Name St. Philip's Garden Account # 32479
 Project Address 754 Concordia Avenue
 City Contact Dan Bayers Today's Date January 20, 2012

PUBLIC COST ANALYSIS

Program Funding Source: CDBG		Amount: \$390,000	
Interest Rate: 2%	Subsidized Rate: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)		
Type: <input checked="" type="checkbox"/> Loan	Risk Rating: <input type="checkbox"/> Acceptable (5% res)	<input type="checkbox"/> Substandard (10% res)	<input checked="" type="checkbox"/> Loss (100% res)
<input type="checkbox"/> Grant	<input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Forgivable (100% res)	
Total Loan Subsidy*: \$390,000		Total Project Cost: \$9,827,462	

* **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

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

II. Economic Development Benefits

<input type="checkbox"/> Support Vitality of Industry	<input type="checkbox"/>	<input type="checkbox"/> Create Local Businesses	<input type="checkbox"/>	<input type="checkbox"/> Generate Private Investment
<input type="checkbox"/> Stabilize Market Value	<input type="checkbox"/>	<input type="checkbox"/> Retain Local Businesses	<input type="checkbox"/>	<input type="checkbox"/> Support Commercial Activity
<input type="checkbox"/> Provide Self-Employment Opt's	<input type="checkbox"/>	<input type="checkbox"/> Encourage Entrep'ship	<input type="checkbox"/>	<input type="checkbox"/> Incr. Women/Minority Businesses

III. Housing Development Benefits

<input type="checkbox"/> Increase Home Ownership Stock	<input type="checkbox"/>	<input type="checkbox"/> Address Special Housing Needs	<input type="checkbox"/> 2	<input type="checkbox"/> Maintain Housing
< # units new construction:	<input type="checkbox"/>	<input type="checkbox"/> Retain Home Owners in City	<input type="checkbox"/>	< # units rental: 55
< # units conversion:	<input type="checkbox"/> 1	<input type="checkbox"/> Affordable Housing	<input type="checkbox"/>	< # units owner-occ.:

IV. Job Impacts

Living Wage applies [X]

Business Subsidy applies [X]

[] Job Impact	[X] 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)						