

# PUBLIC PURPOSE SUMMARY

Project Name Inspiring Communities RFP Account # \_\_\_\_\_  
 Project Address various  
 City Contact Joe Musolf Today's Date 2-11-15

## PUBLIC COST ANALYSIS

Program Funding Source:	<b>Disposition Budget</b>	Amount: <b>\$2,900,228</b>
Interest Rate: <u>    </u>	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A (Grant)	
Type: <b>Grant</b>	Risk Rating: Acceptable (5% res)      Substandard (10% res)      Loss (100% res)	
	Doubtful (50% res)      Forgivable (100% res)	
Total Loan Subsidy*:	Total Project Cost: <b>\$7,932,854.52</b>	

\* **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

	Remove Blight/Pollution		Improve Health/Safety/Security	<b>2</b>	Increase/Maintain Tax Base
<b>1</b>	Rehab. Vacant Structure		Public Improvements		< current tax production: <b>0</b>
	Remove Vacant Structure		Goods & Services Availability		< est'd taxes as built:
<b>2</b>	Heritage Preservation		Maintain Tax Base		< net tax change + or -: <b>+ \$54,000</b>

### II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	<b>2</b>	Generate Private Investment
<b>1</b>	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

<b>1</b>	Increase Home Ownership Stock < # units new construction: <b>19</b> < # units conversion:		Address Special Housing Needs	<b>1</b>	Maintain Housing < # units rental:
			Retain Home Owners in City		< # units owner-occ.: <b>8</b>
		<b>2</b>	Affordable Housing		

### IV. Job Impacts

Living Wage applies

Business Subsidy applies

[ ] 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)				

**V. HOUSING IMPACTS**

**AFFORDABILITY**

<input checked="" type="checkbox"/> <b>Housing Impact</b>	<input type="checkbox"/> <b>No Housing Impact</b>	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNITS CREATED			<b>3</b>		<b>1</b>	<b>15</b>
#HOUSING UNITS RETAINED						<b>8</b>
#HOUSING UNITS LOST						