

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

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

II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	2	Generate Private Investment
1	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

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

IV. Job Impacts

Living Wage applies

Business Subsidy applies

		Year 1	Year 2	Year 3	Year 4	Year 5
<input type="checkbox"/> Job Impact <input checked="" type="checkbox"/> No Job Impact						
#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%
#HOUSING UNITS CREATED			3		1	15
#HOUSING UNITS RETAINED						8
#HOUSING UNITS LOST						