

ATTACHMENT E

PUBLIC PURPOSE SUMMARY

Project Name Acquisition of Tax Forfeited Properties Account # _____
 Project Address 46 Stevens Street E.
 City Contact Cynthia Carlson Heins Today's Date 6/26/13

PUBLIC COST ANALYSIS

Program Funding Source:		Amount:			
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: <u>\$</u>			

* **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

A1	Remove Blight/Pollution	A2	Improve Health/Safety/Security	<input type="checkbox"/>	Increase/Maintain Tax Base < current tax production: < est'd taxes as built: < net tax change + or -:
A2	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation	A2	Maintain Tax Base		

II. Economic Development Benefits

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

III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock < # units new construction: < # units conversion:	<input type="checkbox"/>	Address Special Housing Needs	A2	Maintain Housing < # units rental: < # units owner-occ.:
<input type="checkbox"/>		A1	Retain Home Owners in City		
<input type="checkbox"/>			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
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#JOBS CREATED (fulltime permanent)				
Average Wage				
#Construction/Temporary				
#JOBS RETAINED (fulltime permanent)				
#JOBS LOST (fulltime permanent)				

V. HOUSING IMPACTS**AFFORDABILITY**

<input type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	$\leq 30\%$	31-50%	51-60%	61-80%	$> 80\%$
	<i>#HOUSING UNIT CREATED</i>					
	<i>#HOUSING UNITS RETAINED</i>					
	<i>#HOUSING UNITS LOST</i>					