

# PUBLIC PURPOSE SUMMARY

Project Name Maryland Park Apartments Account # \_\_\_\_\_  
 Project Address 1619 Maryland Avenue East  
 City Contact Jennifer Jordan Today's Date 4/9/14

## PUBLIC COST ANALYSIS

Program Funding Source:	<b><u>Housing Conduit Revenue Bonds</u></b> <b><u>HOME Deferred Loan</u></b>	Amount: \$600,000
Interest Rate: <b>1%</b>	Subsidized Rate: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type: <input checked="" type="checkbox"/> Loan <input type="checkbox"/> Grant	Risk Rating: Acceptable (5% res) <input type="checkbox"/> Substandard (10% res) <input type="checkbox"/> Loss (100% res) <input checked="" type="checkbox"/> Doubtful (50% res) <input type="checkbox"/> Forgivable (100% res) <input type="checkbox"/>	
Total Loan Subsidy*:	<b>\$600,000</b>	Total Project Cost: <b><u>\$18,992,990</u></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

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

### 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	<input checked="" type="checkbox"/> Maintain Housing < # units rental: <b>172</b> < # units owner-occ.:
	<input checked="" type="checkbox"/> Retain Home Owners in City	
	<input checked="" type="checkbox"/> Affordable Housing	

### IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input type="checkbox"/> Job Impact	<input checked="" type="checkbox"/> 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)				
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**V. HOUSING IMPACTS**

**AFFORDABILITY**

<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
<i>#HOUSING UNIT CREATED</i>						
<i>#HOUSING UNITS RETAINED</i>		<b>143</b>		<b>29</b>		
<i>#HOUSING UNITS LOST</i>						