

PUBLIC PURPOSE SUMMARY

Project Name Splinter Parcel Sale Account # Inspiring Communities
 Project Address 499 Minnehaha Ave E
 City Contact Ashley Foell Today's Date June 22, 2016

PUBLIC COST ANALYSIS

Program Funding Source: Inspiring Communities (ISP)		Amount: N/A	
Interest Rate:	Subsidized Rate:	☐ Yes	☐ No TIF ☐ N/A (Grant)
Type:	Loan	Risk Rating:	Loss (100% res)
Total Loan Subsidy*:		Total Project Cost:	

* Total Loan Subsidy: Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

I. Community Development Benefits

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

II. Economic Development Benefits

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

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

IV. Job Impacts

Living Wage applies ☒ [x]

Business Subsidy applies ☐ []

☐ Job Impact	☐ 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)						