

PUBLIC PURPOSE SUMMARY

Track # _____

Project Name Sale of Rvan Lot Account # _____

Project Address 217 Chestnut

City Contact Diane Nordquist Today's Date September 14, 2016

PUBLIC COST ANALYSIS

Program Funding Source: <u>N/A</u>		Amount: <u>N/A</u>	
Interest Rate: _____	Subsidized Rate: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)		
Type: <input type="checkbox"/> Loan <input type="checkbox"/> Grant	Risk Rating: <input type="checkbox"/> Acceptable (5% res) <input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Substandard (10% res) <input type="checkbox"/> Forgivable (100% res)	<input type="checkbox"/> Loss (100% res)
Total Loan Subsidy* <u>\$0</u>		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

(Mark "1" for Primary Benefits and "2" for Secondary Benefits)

I. Community Development Benefits

<input type="checkbox"/> Remove Blight/Pollution	<input type="checkbox"/> Improve Health/Safety/Security	1	Increase/Maintain Tax Base
<input type="checkbox"/> Rehab. Vacant Structure	<input type="checkbox"/> Public Improvements		< current tax production: \$0
<input type="checkbox"/> Remove Vacant Structure	<input type="checkbox"/> Goods & Services Availability		< est'd taxes as built: \$362,500
<input type="checkbox"/> Heritage Preservation	<input type="checkbox"/> Maintain Tax Base		< net tax change + or -: +\$362,500

II. Economic Development Benefits

<input type="checkbox"/> Support Vitality of Industry	<input type="checkbox"/> Create Local Businesses	1	Generate Private Investment
<input type="checkbox"/> Stabilize Market Value	<input type="checkbox"/> Retain Local Businesses		Support Commercial Activity
<input type="checkbox"/> Provide Self-Employment Opt's	<input type="checkbox"/> Encourage Entrep'ship		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	1	Maintain Housing
	<input type="checkbox"/> Retain Home Owners in City		< # units rental: 175
	<input type="checkbox"/> Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies]

Corporate Welfare applies]

[<input checked="" type="checkbox"/>] Job Impact	[<input type="checkbox"/>] No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)			3			
Average Wage						
#Construction/Temporary		120				
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						

