

**Neighborhood Commercial Parking Program
Oromo Community of Minnesota
Attachment E: Public Purpose Form**

PUBLIC PURPOSE SUMMARY

Project Name Oromo Community of MN Parking Account # _____
 Project Address 465 Mackubin St.
 City Contact Craig Blakely Today's Date July 14, 2014

PUBLIC COST ANALYSIS

Program Funding Source		Amount	
Interest Rate:	<u>0%</u>	Subsidized Rate:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)
Type:	<input checked="" type="checkbox"/> Loan	Risk Rating:	Forgivable (100% res)
Total Loan Subsidy*:		Total Project Cost:	
Up to \$200,000		Up to \$200,000	

* 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

<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	<input type="checkbox"/>	< current tax production
<input type="checkbox"/>	Remove Vacant Structure	<input type="checkbox"/>	Goods & Services Availability	<input type="checkbox"/>	< est'd taxes as built
<input type="checkbox"/>	Heritage Preservation	<input type="checkbox"/>	Maintain Tax Base	<input type="checkbox"/>	< net tax change +/-

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

IV. Job Impacts

Living Wage applies No

Business Subsidy applies No

<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)						
Average Wage						
#Construction/Temporary		6				
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						