

ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name 325 Thomas Avenue Account # NSP Project
 Project Address 325 Thomas Avenue
 City Contact Sheri Pemberton-Hoiby or Sarah Zorn Today's Date September 7, 2011

PUBLIC COST ANALYSIS

Program Funding Source: Unknown at this time		Amount: Unknown	
Interest Rate: <u> </u>		Subsidized Rate: [☐] Yes [☒] No [☐] N/A (Grant)	
Type: Loan	Risk Rating: Acceptable (5% res)	Substandard (10% res)	Loss (100% res)
	X		
Grant \$14,500	Doubtful (50% res)	Forgivable (100% res) X	
Total Loan Subsidy*: \$76,514		Total Project Cost: \$181,514	

* **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

	Remove Blight/Pollution	A1	Improve Health/Safety/Security	A1	Increase/Maintain Tax Base ▶ current tax production: -0- ▶ est'd taxes as built: ▶ net tax change + or -: +\$1,400
A1	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation	A1	Maintain Tax Base		

II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	A2	Generate Private Investment
A2	Stabilize Market Value		Retain Local Businesses		Support Commercial Activity
	Provide Self-Employment Opt's		Encourage Entrep'ship	A2	Incr. Women/Minority Businesses

III. Housing Development Benefits

	Increase Home Ownership Stock		Address Special Housing Needs	A1	Maintain Housing ▶ # units rental: ▶ # units owner-occ.: 1
	▶ # units new construction:	A1	Retain Home Owners in City		
	▶ # units conversion:	A1	Affordable Housing		

IV. Job ImpactsLiving Wage applies ☐Business Subsidy applies ☐

☐ Job Impact ☐ No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
<i>#JOBS CREATED</i> (fulltime permanent)					
Average Wage					
#Construction/Temporary					
<i>#JOBS RETAINED</i> (fulltime permanent)					
<i>#JOBS LOST</i> (fulltime permanent)					

V. HOUSING IMPACTS**AFFORDABILITY**

☐ Housing Impact ☐ No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
<i>#HOUSING UNIT CREATED- VACANT BLDGS</i>					1
<i>#HOUSING UNITS RETAINED</i>					
<i>#HOUSING UNITS LOST</i>					