

PUBLIC PURPOSE SUMMARY

Project Name Inspiring Communities Program Account # _____

Project Address 716 Desoto Street and 686 Burr Street

City Contact Sarah Zorn Today's Date 8/28/2019

PUBLIC COST ANALYSIS

Program Funding Source:	Inspiring Communities	Amount:	\$324,920
Interest Rate:	_____	Subsidized Rate:	[] Yes [] No [X] N/A (Grant)
Type:	Risk Rating:	Acceptable (5% res)	Substandard (10% res)
Grant		Doubtful (50% res)	Forgivable (100% res)
Total Loan Subsidy*:	Total Project Cost:		\$754,920

* **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 checked="" type="checkbox"/> A1	Increase/Maintain Tax Base
<input type="checkbox"/>	Rehab. Vacant Structure	<input type="checkbox"/>	Public Improvements		< current tax production: \$141.00
<input type="checkbox"/>	Remove Vacant Structure	<input type="checkbox"/>	Goods & Services Availability		< est'd taxes as built: \$3,100
<input type="checkbox"/>	Heritage Preservation	<input type="checkbox"/>	Maintain Tax Base		< net tax change + or -: + \$2,959

II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	<input type="checkbox"/>	Create Local Businesses	<input type="checkbox"/>	Generate Private Investment
<input checked="" type="checkbox"/> A1	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 checked="" type="checkbox"/> A1	Increase Home Ownership Stock	<input type="checkbox"/>	Address Special Housing Needs	<input type="checkbox"/>	Maintain Housing
	< # units new construction: 2	<input type="checkbox"/>	Retain Home Owners in City		< # units rental:
	< # units conversion:	<input checked="" type="checkbox"/> A1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies []

Business Subsidy applies []

[] Job Impact	[X] 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%
					2	
<i>#HOUSING UNITS CREATED</i>						
<i>#HOUSING UNITS RETAINED</i>						
<i>#HOUSING UNITS LOST</i>						