

# PUBLIC PURPOSE SUMMARY

Project Name Village on Rivoli Account # \_\_\_\_\_

Project Address Rivoli Street south of Minnehaha Avenue – Phase I and Phase II

City Contact Sarah Zorn Today's Date April 27, 2016

## PUBLIC COST ANALYSIS

Program Funding Source:	N/A	Amount:	<b><u>\$0</u></b>
Interest Rate: _____	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)		
Type: Loan	Risk Rating: Acceptable (5% res)	Substandard (10% res)	Loss (100% res)
Grant	Doubtful (50% res)	Forgivable (100% res)	
Total Loan Subsidy*:	\$ Not determined at this time	Total Project Cost:	<b><u>\$4,550,475</u></b>

\* 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	<b>2</b>	Increase/Maintain Tax Base
<input type="checkbox"/> Rehab. Vacant Structure	<input type="checkbox"/> Public Improvements		< current tax production: <b>exempt</b>
<input type="checkbox"/> Remove Vacant Structure	<input type="checkbox"/> Goods & Services Availability		< est'd taxes as built: <b>30,000</b>
<input type="checkbox"/> Heritage Preservation	<input type="checkbox"/> Maintain Tax Base		< net tax change + or -:

### II. Economic Development Benefits

<input type="checkbox"/> Support Vitality of Industry	<input type="checkbox"/> Create Local Businesses		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

<b>1</b> Increase Home Ownership Stock	<input type="checkbox"/> Address Special Housing Needs		Maintain Housing
< # units new construction: <b>12</b>	<input type="checkbox"/> Retain Home Owners in City		< # units rental:
< # units conversion:	<input type="checkbox"/> Affordable Housing		< # units owner-occ.:

### IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input type="checkbox"/> Job Impact	<input checked="" type="checkbox"/> 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%
<i>#HOUSING UNIT CREATED</i>						<b>12</b>
<i>#HOUSING UNITS RETAINED</i>						
<i>#HOUSING UNITS LOST</i>						