

# PUBLIC PURPOSE SUMMARY

Project Name Custom House/Post Office Account # CIF 37913  
 Project Address 180 Kellogg Blvd, Saint Paul, MN  
 City Contact Diane Nordquist Today's Date June 5, 2014

## PUBLIC COST ANALYSIS

Program Funding Source: TIF, CDBG		Amount: \$	
Interest Rate: <b>%</b>	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*:		Total Project Cost: <b><u>\$ 75,928,645</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 "1" for Primary Benefits and "2" for Secondary Benefits)*

### I. Community Development Benefits

	Remove Blight/Pollution		Improve Health/Safety/Security		Increase/Maintain Tax Base
<b>1</b>	Rehab. Vacant Structure		Public Improvements		< current tax production:
	Remove Vacant Structure		Goods & Services Availability		< est'd taxes as built:
<b>2</b>	Heritage Preservation		Maintain Tax Base		< net tax change + or -:

### II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	<b>1</b>	Generate Private Investment
<b>2</b>	Stabilize Market Value		Retain Local Businesses		Support Commercial Activity
	Provide Self-Employment Opt's		Encourage Entrep'ship		Incr. Women/Minority Businesses

### III. Housing Development Benefits

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

### IV. Job Impacts

Living Wage applies  [ x ]

Business Subsidy applies  [ ]

[ x ] Job Impact	[ ] No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)			<b>53</b>			
Average Wage						
#Construction/Temporary		<b>300</b>				
#JOBS RETAINED (fulltime permanent)						

#JOBS LOST (fulltime permanent)						
<b>V. HOUSING IMPACTS</b>		<b>AFFORDABILITY</b>				
<input checked="" type="checkbox"/> <b>Housing Impact</b>	<input type="checkbox"/> <b>No Housing Impact</b>	<b>&lt;=30%</b>	<b>31-50%</b>	<b>51-60%</b>	<b>61-80%</b>	<b>&gt;80%</b>
#HOUSING UNIT CREATED						<b>202</b>
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						

