

# ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name Model Cities House Move Account # Inspiring Communities  
 Project Address 947 St. Anthony Avenue and 996 Iglehart Avenue  
 City Contact Marty McCarthy Today's Date June 25, 2014

## PUBLIC COST ANALYSIS

Program Funding Source:	NSP	Amount:
Interest Rate: <u>    </u>	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A (Grant)
Type: Loan Risk Rating:	Acceptable (5% res) X	Substandard (10% res) Loss (100% res)
Grant	Doubtful (50% res)	Forgivable (100% res) X
Total Loan Subsidy*: \$28,677	Total Project Cost: <u>\$ 455,677</u>	

\* **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

	Remove Blight/Pollution	<b>A1</b>	Improve Health/Safety/Security	<b>A1</b>	Increase/Maintain Tax Base < current tax production: <b>-0-</b> < est'd taxes as built: < net tax change + or -: <b>+\$1,800</b>
<b>A1</b>	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation	<b>A1</b>	Maintain Tax Base		

### II. Economic Development Benefits

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

### III. Housing Development Benefits

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

### IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input type="checkbox"/> Job Impact	<input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4
#JOBS CREATED (fulltime permanent)					
Average Wage					
#Construction/Temporary					
#JOBS RETAINED (fulltime permanent)					
#JOBS LOST (fulltime permanent)					

**V. HOUSING IMPACTS**

**AFFORDABILITY**

<input checked="" type="checkbox"/> <b>Housing Impact</b>	<input type="checkbox"/> <b>No Housing Impact</b>	<=30%	31-50%	51-60%	61-80%	>80%
<i>#HOUSING UNIT CREATED</i>						2
<i>#HOUSING UNITS RETAINED</i>						
<i>#HOUSING UNITS LOST</i>						