

PUBLIC PURPOSE SUMMARY

Project Name Inspiring Communities Disposition Strategy Account # _____

Project Address Inspiring Communities

City Contact Joe Musolf Today's Date June 14, 2017

PUBLIC COST ANALYSIS

Program Funding Source: Inspiring Communities		Amount: N/A	
Interest Rate: _____	Subsidized Rate: [] Yes [] No [] N/A (Grant)		
Type: Loan Risk Rating: Acceptable (5% res)	Substandard (10% res)	Loss (100% res)	
Grant	Doubtful (50% res)	Forgivable (100% res) X	
Total Loan Subsidy*:		Total Project Cost: \$ 19,999.00	

* **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	☐ Improve Health/Safety/Security	A1	Increase/Maintain Tax Base
☐ Rehab. Vacant Structure	☐ Public Improvements	A2	< current tax production:
☐ Remove Vacant Structure	☐ Goods & Services Availability		< est'd taxes as built:
☐ Heritage Preservation	☐ Maintain Tax Base		< net tax change + or -: +\$2,000

II. Economic Development Benefits

☐ Support Vitality of Industry	☐ Create Local Businesses	A1	Generate Private Investment
☐ 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

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

IV. Job Impacts

Living Wage applies []
Business Subsidy applies []

[] Job Impact [] No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (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</i>					X	
<i>#HOUSING UNITS RETAINED</i>						
<i>#HOUSING UNITS LOST</i>						