

PUBLIC PURPOSE SUMMARY

Project Name: Inspiring Communities pending projects

Account #: Enter Account #

Project Address: Multiple; see board report

City Contact: Nick Boettcher

Today's Date: June 22, 2022

PUBLIC COST ANALYSIS

Program Funding Source: Housing Trust Fund Amount: \$2,000,000

Interest Rate: 0% Subsidized Rate: Yes No TIF N/A (Grant)

Type: Forgivable Loan Risk Rating: Forgivable

Total Loan Subsidy*: \$2,000,000 Total Project Cost: \$6,700,000

***Total Loan Subsidy:** Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

I. Community Development Benefits

<input type="checkbox"/> Remove Blight/Pollution	<input checked="" type="checkbox"/> Improve Health/Safety/Security	<input checked="" type="checkbox"/> Increase/Maintain Tax Base
<input type="checkbox"/> Rehab. Vacant Structure	<input type="checkbox"/> Public Improvements	< current tax production:
<input type="checkbox"/> Remove Vacant Structure	<input type="checkbox"/> Good & Services Availability	< est'd taxes as built:
<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 checked="" type="checkbox"/> Create Local Businesses	<input checked="" type="checkbox"/> Generate Private Investment
<input type="checkbox"/> Stabilize Market Value	<input type="checkbox"/> Retain Local Businesses	<input type="checkbox"/> Support Commercial Activity
<input checked="" type="checkbox"/> Provide Self-Employment Opt's	<input checked="" type="checkbox"/> Encourage Entrep'ship	<input checked="" type="checkbox"/> Incr. Women/Minority Businesses

III. Housing Development Benefits

<input checked="" type="checkbox"/> Increase Home Ownership Stock	<input checked="" type="checkbox"/> Address Special Housing Needs	<input type="checkbox"/> Maintain Housing
< # units new construction: 15	<input type="checkbox"/> Retain Home Owners in City	< # units rental:
< # units conversion:	<input checked="" type="checkbox"/> Affordable Housing	< # units Owner-occ:

IV. Job Impacts		Living Wage applies: <input type="checkbox"/>	Business Subsidy applies: <input type="checkbox"/>			
<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)						