

PUBLIC PURPOSE SUMMARY

Project Name BB Housing Phase V Account # _____
 Project Address 754 Payne Avenue
 City Contact Roxanne Young Today's Date 7/31/12

PUBLIC COST ANALYSIS

Program Funding Source: <u>NSP 2</u>		Amount: <u>\$741,500.00</u>	
Interest Rate: <u>3.99%</u>		Subsidized Rate: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type: Loan	Risk	Acceptable (5% res)	Substandard (10% res)
\$741,500	Rating:		Loss (100% res)
Grant:		Doubtful (50% res)	Forgivable (100% res)
\$164,917			
Total Loan Subsidy*:		Total Project Cost: <u>\$ 906,417</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 "1" for Primary Benefits and "2" for Secondary Benefits)

I. Community Development Benefits

A1	Remove Blight/Pollution	A1	Improve Health/Safety/Security	A1	Increase/Maintain Tax Base
A1	Rehab. Vacant Structure		Public Improvements		► current tax production:
	Remove Vacant Structure		Goods & Services Availability		► est'd taxes as built:
A2	Heritage Preservation	A1	Maintain Tax Base		► net tax change + or -:

II. Economic Development Benefits

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

III. Housing Development Benefits

	Increase Home Ownership Stock		Address Special Housing Needs	A2	Maintain Housing
	► # units new construction:				► # units rental: 4
	► # units conversion:	A2	Retain Home Owners in City		► # units owner-occ.:
		A1	Affordable Housing		

IV. Job ImpactsLiving Wage applies ☐Business Subsidy applies ☐

<input checked="" type="checkbox"/> Job Impact <input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)					
Average Wage					
#Construction/Temporary X					
#JOBS RETAINED (fulltime permanent)					
#JOBS LOST (fulltime permanent)					

V. HOUSING IMPACTS**AFFORDABILITY**

<input checked="" type="checkbox"/> Housing Impact <input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED- VACANT BLDGS		4			
#HOUSING UNITS RETAINED					
#HOUSING UNITS LOST					

V. HOUSING IMPACTS**AFFORDABILITY**

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