

ATTACHMENT F PUBLIC PURPOSE SUMMARY

Project Name Hazel Park Heights Account # HRA/STAR

Project Address 1776 Maryland Avenue East, Unit 307

City Contact Sheri Pemberton-Hoiby Today's Date March 19, 2011

PUBLIC COST ANALYSIS

| | | | |
|-------------------------|----------------------------------|--|--|
| Program Funding Source: | | Amount: | |
| Interest Rate: _____ | Subsidized Rate: | <input type="checkbox"/> Yes | <input checked="" 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) X | |
| Total Loan Subsidy*: | | Total Project Cost: <u>\$5,328,828 (2006)</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 | A1 | Improve Health/Safety/Security | A1 | Increase/Maintain Tax Base < current tax production: 24,000 < est'd taxes as built: already built < net tax change + or -: |
| | Rehab. Vacant Structure | | Public Improvements | | |
| | Remove Vacant Structure | | Goods & Services Availability | | |
| | Heritage Preservation | A1 | Maintain Tax Base | | |

II. Economic Development Benefits

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

III. Housing Development Benefits

| | | | | | |
|--|---|-----------|-------------------------------|-----------|--|
| | Increase Home Ownership Stock < # units new construction: < # units conversion: | | Address Special Housing Needs | A2 | Maintain Housing < # units rental: < # units owner-occ.:27 |
| | | A2 | Retain Home Owners in City | | |
| | | A1 | 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 | Year 5 |
|--|--------|--------|--------|--------|--------|
| #JOBS CREATED (fulltime permanent) | | | | | |
| Average Wage | | | | | |
| #Construction/Temporary | | | | | |
| #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 | | | | | |
| #HOUSING UNITS RETAINED | | | | | |
| #HOUSING UNITS LOST | | | | | |

