

PUBLIC PURPOSE SUMMARY

Track #

Project Name **Neighborhood Commercial Spaces** Account # **38483**

Project Address **621 University Avenue**

City Contact **Daniel Bayers** Today's Date **July 27, 2018**

PUBLIC COST ANALYSIS

Program Funding Source:		Amount:		\$
Interest Rate:		Subsidized Rate:		[] Yes [] No [] N/A (Grant)
Type:	<input checked="" type="checkbox"/> Loan	Risk Rating:	<input type="checkbox"/> Acceptable (5% res)	<input type="checkbox"/> Substandard (10% res)
	<input type="checkbox"/> Grant		<input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Forgivable (100% res)
Total Loan Subsidy*:	\$	Total Project Cost:	\$21,869,377	

* **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

<input type="checkbox"/>	Remove Blight/Pollution	1	Improve Health/Safety/Security	<input type="checkbox"/>	Increase/Maintain Tax Base
<input type="checkbox"/>	Rehab. Vacant Structure		Public Improvements		< current tax production:
<input type="checkbox"/>	Remove Vacant Structure		Goods & Services Availability		< est'd taxes as built:
<input type="checkbox"/>	Heritage Preservation	1	Maintain Tax Base		< net tax change + or -:

II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	2	Create Local Businesses	1	Generate Private Investment
<input type="checkbox"/>	Stabilize Market Value	2	Retain Local Businesses	1	Support Commercial Activity
<input type="checkbox"/>	Provide Self-Employment Opt's	1	Encourage Entrep'ship		Incr. Women/Minority Businesses

III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock		Address Special Housing Needs	<input type="checkbox"/>	Maintain Housing
	< # units new construction:		Retain Home Owners in City		< # units rental:
	< # units conversion:	2	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies []

Business Subsidy applies []

[] Job Impact	[X] 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)						