

PUBLIC PURPOSE SUMMARY

Project Name 72 Cesar Chavez Account # _____
 Project Address 72 Cesar Chavez Street
 City Contact Jennifer Jordan Today's Date 8-26-15

PUBLIC COST ANALYSIS

Program Funding Source: HRA-owned land		Amount: \$329,800	
Interest Rate: 0%		Subsidized Rate: ☐ Yes ☐ No TIF ☐ N/A (Grant)	
Type: Land Loan	Risk Rating: Loss	(100% res)	
Total Loan Subsidy*: 329,800		Total Project Cost: \$11,336,464	

* 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

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

II. Economic Development Benefits

☐	Support Vitality of Industry	☐	Create Local Businesses	☐	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

☐	Increase Home Ownership Stock < # units new construction: < # units conversion:	☒	Address Special Housing Needs	☐	Maintain Housing < # units rental: 40 < # units owner-occ.:
☐			Retain Home Owners in City		
☐		☒	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)				