

PUBLIC PURPOSE SUMMARY

Project Name Hamline Station Family Housing Account # _____
 Project Address 1319 University Avenue
 City Contact Eduardo Barrera Today's Date June 05, 2013

PUBLIC COST ANALYSIS

Program Funding Source:	Tax Increment Financing HOME Funds	Amount:	Up to \$1,400,000.00 \$550,000.00 (1%)
Interest Rate:	1% Home Funds	Subsidized Rate:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)
Type:	Loan Risk Rating: Grant	Acceptable (5% res) Doubtful (50% res)	Substandard (10% res) Forgivable (100% res) Loss (100% res)
Total Loan Subsidy*:	Total Project Cost: \$12,648,313.00		

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

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 checked="" type="checkbox"/>	Stabilize Market Value	<input checked="" type="checkbox"/>	Retain Local Businesses	<input checked="" type="checkbox"/>	Support Commercial Activity
<input type="checkbox"/>	Provide Self-Employment Opt's	<input checked="" type="checkbox"/>	Encourage Entrep'ship	<input type="checkbox"/>	Incr. Women/Minority Businesses

III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock	<input checked="" type="checkbox"/>	Address Special Housing Needs	<input type="checkbox"/>	Maintain Housing < # units rental: 150 < # units owner-occ.:
	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		
	< # units conversion:	<input checked="" type="checkbox"/>	Affordable Housing		

IV. Job Impacts

Living 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)				3		
Average Wage				\$10-20/hr		
#Construction/Temporary	150					
#JOBS RETAINED (fulltime permanent)						

# <i>JOBS LOST</i> (fulltime permanent)				
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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				22	84		2
#HOUSING UNITS RETAINED							
#HOUSING UNITS LOST							