

PUBLIC PURPOSE SUMMARY

Project Name: CB Ford Site II (The Harken)

Account #: Enter Account #

Project Address: 2260 Bohland Avenue

City Contact: Diane Nordquist

Today's Date: October 2, 2024

PUBLIC COST ANALYSIS

| | |
|----------------------------------|--|
| Program Funding Source: ARPA | Amount: \$4,900,000 |
| Interest Rate: 0 % | Subsidized Rate: <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No TIF <input type="checkbox"/> N/A (Grant) |
| Type: Deferred | Risk Rating: 0 Originated Loss |
| Total Loan Subsidy*: \$7,682,952 | Total Project Cost: \$22,816,694 |

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

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

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

| IV. Job Impacts | | Living Wage applies: <input type="checkbox"/> | | Business Subsidy applies: <input type="checkbox"/> | | |
|--------------------------------------|--|---|--------|--|--------|--------|
| <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) | | | | | | |

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Project Address: 2260 Bohland Avenue

City Contact: Diane Nordquist

Today's Date: October 2, 2024

PUBLIC COST ANALYSIS

| | |
|--------------------------------|--|
| Program Funding Source: ARPA | Amount: \$575,000 |
| Interest Rate: 0 % | Subsidized Rate: <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No TIF <input type="checkbox"/> N/A (Grant) |
| Type: Deferred | Risk Rating: 0 Originated Loss |
| Total Loan Subsidy*: \$901,571 | Total Project Cost: \$22,816,694 |

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

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

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

| IV. Job Impacts | | <i>Living Wage applies:</i> <input type="checkbox"/> | | <i>Business Subsidy applies:</i> <input type="checkbox"/> | | |
|---|--|--|--------|---|--------|--------|
| <input type="checkbox"/> Job Impact | <input type="checkbox"/> No Job Impact | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
| <i># JOBS CREATED (Fulltime Permanent)</i> | | | | | | |
| <i>Average Wage</i> | | | | | | |
| <i># Construction / Temporary</i> | | | | | | |
| <i># JOBS RETAINED (Fulltime Permanent)</i> | | | | | | |
| <i># JOBS LOST (Fulltime Permanent)</i> | | | | | | |