

# PUBLIC PURPOSE SUMMARY

Project Name Willow Reserve Single Family Account # \_\_\_\_\_

Project Address 389-425 West Maryland Avenue

City Contact Sarah Zorn Today's Date March 23, 2016

## PUBLIC COST ANALYSIS

Program Funding Source: <u>N/A</u>		Amount: <b><u>\$0</u></b>
Interest Rate: _____	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type: <input type="checkbox"/> Loan <input type="checkbox"/> Grant	Risk Rating: <input type="checkbox"/> Acceptable (5% res) <input type="checkbox"/> Substandard (10% res) <input type="checkbox"/> Loss (100% res)	
	<input type="checkbox"/> Doubtful (50% res) <input type="checkbox"/> Forgivable (100% res)	
Total Loan Subsidy*: \$ Not determined at this time	Total Project Cost: <b><u>\$3,416,435</u></b>	

\* **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	<b>2</b>	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"/> Goods & Services Availability		< est'd taxes as built:
<input type="checkbox"/> Heritage Preservation	<input 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		Generate Private Investment
<input type="checkbox"/> Stabilize Market Value	<input type="checkbox"/> Retain Local Businesses		Support Commercial Activity
<input type="checkbox"/> Provide Self-Employment Opt's	<input type="checkbox"/> Encourage Entrep'ship		Incr. Women/Minority Businesses

### III. Housing Development Benefits

<b>1</b> Increase Home Ownership Stock < # units new construction: < # units conversion:	<input type="checkbox"/> Address Special Housing Needs		Maintain Housing
	<input type="checkbox"/> Retain Home Owners in City		< # units rental:
	<b>1</b> Affordable Housing		< # units owner-occ.: <b>11</b>

### IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input type="checkbox"/> Job Impact	<input checked="" 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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**V. HOUSING IMPACTS**

**AFFORDABILITY**

<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
<i>#HOUSING UNIT CREATED</i>			<b>11</b>			
<i>#HOUSING UNITS RETAINED</i>						
<i>#HOUSING UNITS LOST</i>						