

# PUBLIC PURPOSE SUMMARY

Project Name Seven Corners Gateway Site Account # N/A  
 Project Address Smith Avenue between Kellogg Boulevard and Fifth Street  
 City Contact Diane Nordquist Today's Date 4.10.19

## PUBLIC COST ANALYSIS

Program Funding Source: <u>N/A</u>	Amount: <u>N/A</u>
Interest Rate: <u>    </u>	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)
Type: <u>Loan</u> Risk Rating: <u>Forgivable</u> (100% res)	
Total Loan Subsidy*: <u>0</u>	Total Project Cost: <u>Unknown at this time</u>

\* 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 checked="" type="checkbox"/>	Remove Blight/Pollution	<input checked="" type="checkbox"/>	Improve Health/Safety/Security	<input checked="" type="checkbox"/>	Increase/Maintain Tax Base
<input checked="" type="checkbox"/>	Rehab. Vacant Structure	<input checked="" type="checkbox"/>	Public Improvements		< current tax production:
<input checked="" type="checkbox"/>	Remove Vacant Structure	<input checked="" 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 checked="" type="checkbox"/>	Support Vitality of Industry	<input checked="" type="checkbox"/>	Create Local Businesses	<input checked="" type="checkbox"/>	Generate Private Investment
<input type="checkbox"/>	Stabilize Market Value	<input type="checkbox"/>	Retain Local Businesses	<input checked="" 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 checked="" type="checkbox"/>	Increase Home Ownership Stock 144 < # units new construction: < # units conversion:	<input type="checkbox"/>	Address Special Housing Needs	<input type="checkbox"/>	Maintain Housing
		<input type="checkbox"/>	Retain Home Owners in City		< # units rental:
		<input type="checkbox"/>	Affordable Housing		< # units owner-occ.:

### 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)		<b>TBD</b>				
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						