

# PUBLIC PURPOSE SUMMARY

Track # \_\_\_\_\_

Project Name Episcopal Homes Account # \_\_\_\_\_  
 Project Address 1890 University Avenue  
 City Contact Diane Nordquist Today's Date March 27, 2013

## PUBLIC COST ANALYSIS

Program Funding Source: <b>HOME</b>		Amount: <b>\$500,000</b>	
Interest Rate: <b>0%</b>	Subsidized Rate: [ ] Yes [ <b>X</b> ] No [ ] N/A (Grant)		
Type: <input checked="" type="checkbox"/> Loan Risk Rating: <input type="checkbox"/> Acceptable (5% res) <input type="checkbox"/> Substandard (10% res) <input checked="" type="checkbox"/> Loss (100% res)	<input type="checkbox"/> Grant <input type="checkbox"/> Doubtful (50% res) <input type="checkbox"/> Forgivable (100% res)		
Total Loan Subsidy*: <b>\$783,974</b>	Total Project Cost: <b>\$9,585,482</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>1</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	<b>2</b> <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

<b>2</b>	Support Vitality of Industry	<b>1</b>	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

<input type="checkbox"/> Increase Home Ownership Stock < # units new construction: < # units conversion:	<b>2</b>	<input type="checkbox"/> Address Special Housing Needs	<input type="checkbox"/> Maintain Housing < # units rental: < # units owner-occ.:
		<input type="checkbox"/> Retain Home Owners in City	
		<b>1</b> <input type="checkbox"/> Affordable Housing	

### IV. Job Impacts

Living Wage applies [ ]

Corporate Welfare applies [ ]

[ ] Job Impact [x] 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)					