

# PUBLIC PURPOSE SUMMARY

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

Project Name     **Wilder Square**     Account # \_\_\_\_\_

Project Address     **750 North Milton**    

City Contact     **Diane Nordquist**     Today's Date     **November 24, 2020**    

## PUBLIC COST ANALYSIS

Program Funding Source:		<b>HOME</b>			Amount:	<b>\$1,270,000</b>
Interest Rate:	<b>1%</b>	Subsidized Rate:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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>\$1,830,237</b>	Total Project Cost:		\$32,419,210	

\* **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

	Remove Blight/Pollution	<b>1</b>	Improve Health/Safety/Security		Increase/Maintain Tax Base < current tax production: < est'd taxes as built: < net tax change + or -:
	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation		Maintain Tax Base		

### II. Economic Development Benefits

	Support Vitality of Industry		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

	Increase Home Ownership Stock < # units new construction: < # units conversion:		Address Special Housing Needs	<b>2</b>	Maintain Housing < # units rental: 136 < # units owner-occ.:
			Retain Home Owners in City		
		<b>1</b>	Affordable Housing		

### IV. Job Impacts

Living Wage applies

Corporate Welfare applies

		Year 1	Year 2	Year 3	Year 4	Year 5
<input type="checkbox"/> Job Impact	<input type="checkbox"/> No Job Impact					
#JOBS CREATED (fulltime permanent)						
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						

# FOLLOW-UP FROM LOAN SERVICING PROCESS

<b>Year 1 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part	
Deficiencies:	

<b>Year 2 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 3 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 4 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 5 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

## FOLLOW-UP ON JOB IMPACTS

<input type="checkbox"/> NO JOB IMPACT	End of Year Follow-Up Information (Actual Results)				
	Year 1	Year 2	Year 3	Year 4	Year 5
<i>#JOBS CREATED</i> (fulltime permanent)					
Average Wage					
<i>#Construction/Temporary</i>					
<i>#JOBS RETAINED</i> (fulltime permanent)					