

PUBLIC PURPOSE SUMMARY

Project Name Schmidt Brewery Lofts Account # _____
 Project Address 882 7th Street West, Saint Paul, MN
 City Contact Diane Nordquist Today's Date February 10, 2012

PUBLIC COST ANALYSIS

Program Funding Source: TIF, CDBG		Amount: \$ 4,300,000
Interest Rate: %	Subsidized Rate: <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type: Loan	Risk Rating: Acceptable (5% res)	Substandard (10% res)
Grant	Doubtful (50% res)	Forgivable (100% res)
Total Loan Subsidy*:	Total Project Cost:	<u>\$ 100,233,700</u>

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

II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	1	Generate Private Investment
2	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		Maintain Housing
			Retain Home Owners in City		< # units rental:
		1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies]

Business Subsidy applies]

[] Job Impact	[] 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)					
V. HOUSING IMPACTS		AFFORDABILITY			
<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%
#HOUSING UNIT CREATED			27	234	
#HOUSING UNITS RETAINED					
#HOUSING UNITS LOST					

