

# ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name 61 E. George Street Account # ISP Project  
 Project Address 61 E. George Street  
 City Contact Sarah Zorn or Sheri Pemberton-Hoiby Today's Date March 27, 2012

## PUBLIC COST ANALYSIS

Program Funding Source: <u>ISP</u>		Amount:	
Interest Rate: <u>    </u>	Subsidized Rate: [ ] Yes	[ <b>X</b> ] No	[ ] N/A (Grant)
Type: Loan	Risk Rating: Acceptable (5% res) <b>X</b>	Substandard (10% res)	Loss (100% res)
Grant	Doubtful (50% res)	Forgivable (100% res) <b>X</b>	
Total Loan Subsidy*: \$0		Total Project Cost: <b>\$182,885</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

	Remove Blight/Pollution	<b>A1</b>	Improve Health/Safety/Security	<b>A1</b>	Increase/Maintain Tax Base ▶ current tax production: <b>-0-</b> ▶ est'd taxes as built: ▶ net tax change + or -: <b>+\$2,000</b>
<b>A1</b>	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation	<b>A1</b>	Maintain Tax Base		

### II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	<b>A2</b>	Generate Private Investment Support Commercial Activity Incr. Women/Minority Businesses
<b>A2</b>	Stabilize Market Value		Retain Local Businesses		
	Provide Self-Employment Opt's		Encourage Entrep'ship	<b>A2</b>	

### III. Housing Development Benefits

	Increase Home Ownership Stock		Address Special Housing Needs	<b>A1</b>	Maintain Housing ▶ # units rental: ▶ # units owner-occ.: <b>1</b>
	▶ # units new construction:	<b>A1</b>	Retain Home Owners in City		
	▶ # units conversion:	<b>A1</b>	Affordable Housing		

### 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)				
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**V. HOUSING IMPACTS**

**AFFORDABILITY**

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