

ATTACHMENT E PUBLIC PURPOSE SUMMARY

Project Name 4th Street Preservation Area/Marpe Account # _____

Project Address 314 Bates Avenue, 336 Maple Street, 868 Fremont

City Contact Sheri Pemberton-Hoiby Today's Date September 6, 2011

PUBLIC COST ANALYSIS

Program Funding Source: NSP & ISP		Amount: N/A	
Interest Rate: _____		Subsidized Rate: [] Yes [] No [] N/A (Grant)	
Type: Loan	Risk Rating: Acceptable (5% res)	Substandard (10% res)	Loss (100% res)
Grant	Doubtful (50% res)	Forgivable (100% res)	
Total Loan Subsidy*: \$407,433.81		Total Project Cost: <u>\$831,433.83</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 A1@ for Primary Benefits and A2@ for Secondary Benefits)

I. Community Development Benefits

	Remove Blight/Pollution	A1	Improve Health/Safety/Security	A1	Increase/Maintain Tax Base < current tax production: -0- < est'd taxes as built: 6,000.00 < net tax change + or -: 6,000.00
A1	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation	A1	Maintain Tax Base		

II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	A2	Generate Private Investment
A2	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

A1	Increase Home Ownership Stock < # units new construction: 3 < # units conversion:		Address Special Housing Needs	A1	Maintain Housing < # units rental: < # units owner-occ.: 3
		A1	Retain Home Owners in City Affordable Housing		

Noted: According to studies every \$100,000 of housing rehabilitation work provides for 10 construction jobs.

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

☒ Housing Impact	☐ No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED- VACANT BLDGS						3
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						

