

# ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name Hazel Park Heights Account # HRA/STAR

Project Address 1776 Maryland Avenue East, Unit 204

City Contact Sheri Pemberton-Hoiby Today's Date April 22, 2012

## PUBLIC COST ANALYSIS

Program Funding Source: NSP		Amount: \$94,000
Interest Rate: <b>3.99%</b>	Subsidized Rate: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type: Loan Risk Rating: Acceptable (5% res) X	Substandard (10% res)	Loss (100% res)
Grant	Doubtful (50% res)	Forgivable (100% res) X
Total Loan Subsidy*:	Total Project Cost:	<b><u>\$94,000.00</u></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 A1@ for Primary Benefits and A2@ 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: \$2,000 < net tax change + or -: <b>+\$2,00</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	A2	Retain Local Businesses		
	Provide Self-Employment Opt's		Encourage Entrep'ship	<b>A2</b>	

### III. Housing Development Benefits

	Increase Home Ownership Stock < # units new construction: < # units conversion:		Address Special Housing Needs	<b>A1</b>	Maintain Housing < # units rental: < # units owner-occ.: <b>1</b>
		<b>A2</b>	Retain Home Owners in City		
		<b>A1</b>	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

<input type="checkbox"/> Job Impact	<input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)						
Average Wage						
#Construction/Temporary		<b>X</b>				
#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%	>80%
#HOUSING UNIT CREATED- VACANT BLDGS						
#HOUSING UNITS RETAINED						<b>1</b>
#HOUSING UNITS LOST						