

PUBLIC PURPOSE SUMMARY

Project Name	Hamline Station – Family Housing	Account #	
Project Address	1319 University Avenue		
City Contact	Joe Collins 266-6020	Today's Date	October 9, 2013

PUBLIC COST ANALYSIS

Program Funding Source: Low Income Housing Tax Credit Reservation	Amount: \$1,025,857
Interest Rate: <u> </u>	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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*:	Total Project Cost: \$ 13,213,583

PUBLIC BENEFIT ANALYSIS

(Mark A1@ for Primary Benefits and A2@ for Secondary Benefits)

I. Community Development Benefits

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

II. Economic Development Benefits

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

III. Housing Development Benefits

<input type="checkbox"/> Increase Home Ownership Stock < # units new construction: < # units conversion:	A2 Address Special Housing Needs	<input type="checkbox"/> Maintain Housing < # units rental: < # units owner-occ.:
	<input type="checkbox"/> Retain Home Owners in City	
	A1 Affordable Housing	

IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input type="checkbox"/> Job Impact		<input checked="" type="checkbox"/> 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%	>80%
#HOUSING UNIT CREATED		10	15	26		
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						