

# PUBLIC PURPOSE SUMMARY

Project Name Hamline Station Family Housing Account # \_\_\_\_\_  
 Project Address 1319 University Avenue  
 City Contact Eduardo Barrera Today's Date June 05, 2013

## PUBLIC COST ANALYSIS

Program Funding Source:	<b>Tax Increment Financing HOME Funds</b>	Amount:	<b>Up to \$1,400,000.00 \$550,000.00 (1%)</b>
Interest Rate:	<b>1% Home Funds</b>	Subsidized Rate:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)
Type:	Loan Risk Rating: <b>Grant</b>	Acceptable (5% res) Doubtful (50% res)	Substandard (10% res) Forgivable (100% res) <b>Loss (100% res)</b>
Total Loan Subsidy*:	<b>Total Project Cost: \$12,648,313.00</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

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

### II. Economic Development Benefits

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

### III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock	<input checked="" type="checkbox"/>	Address Special Housing Needs	<input type="checkbox"/>	Maintain Housing < # units rental: 150 < # units owner-occ.:
	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		
	< # units conversion:	<input checked="" type="checkbox"/>	Affordable Housing		

### IV. Job Impacts

Living Wage applies ☐

Business Subsidy applies ☐

<input checked="" type="checkbox"/> Job Impact	<input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)				<b>3</b>		
Average Wage				<b>\$10-20/hr</b>		
#Construction/Temporary	<b>150</b>					
#JOBS RETAINED (fulltime permanent)						

# <i>JOBS LOST</i> (fulltime permanent)				
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**V. HOUSING IMPACTS****AFFORDABILITY**

<input checked="" type="checkbox"/> <b>Housing Impact</b>	<input type="checkbox"/> <b>No Housing Impact</b>	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED			<b>22</b>	<b>84</b>		<b>2</b>
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						