

PUBLIC PURPOSE SUMMARY

Project Name Selby Milton Victoria Account # _____

Project Address 838 Selby Avenue

City Contact Joe Collins 266-6020 Today's Date September 13, 2017

PUBLIC COST ANALYSIS

Program Funding Source:	2018 Low Income Housing Tax Credit Reservation	Amount:	\$755,862 (2017) Credits Awarded
			\$295,010 (2018) Credits Requested
Interest Rate: _____		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: \$10,674,860	

PUBLIC BENEFIT ANALYSIS

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

I. Community Development Benefits

<input type="checkbox"/> Remove Blight/Pollution	1	<input type="checkbox"/> Improve Health/Safety/Security	1	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:		<input type="checkbox"/> Address Special Housing Needs		<input type="checkbox"/> Maintain Housing < # units rental: < # units owner-occ.:
		<input checked="" type="checkbox"/> Retain Home Owners in City		
		<input checked="" type="checkbox"/> 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		26		8		
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						