ATTACHMENT E
PUBLIC PURPOSE SUMMARY

Project Name **47 Douglas Rehab – Kyle Hunter** Account #

Project Address **47 Douglas Street**

City Contact **Joe Musolf** Today's Date **8/8/2018**

PUBLIC COST ANALYSIS

Program Funding Source: **ISP, CDBG**			Amount:	**$40,000**
Interest Rate:		*Subsidized Rate*: [ ] Yes	[ ] No	[**X**] N/A (Grant)
Type:	Risk Rating:	Acceptable (5% res)	Substandard (10% res)	Loss (100% res)
Grant		Doubtful (50% res)	Forgivable (100% res)	
Total Loan Subsidy*:		Total Project Cost:	**$190,000**	

*** 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		Improve Health/Safety/Security	**1**	Increase/Maintain Tax Base < current tax production: **0** < est'd taxes as built: < net tax change + or -: **+ $3,000**
1	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
	Heritage Preservation		Maintain Tax Base		

II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	**2**	Generate Private Investment
1	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

	Increase Home Ownership Stock < # units new construction: < # units conversion:		Address Special Housing Needs	**1**	Maintain Housing < # units rental: < # units owner-occ.: **1**
			Retain Home Owners in City		
		1	Affordable Housing		

IV. Job Impacts

Living Wage applies [ ]
Business Subsidy applies [ ]

[ ] **Job Impact** [X] **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**

[X] **Housing Impact** [ ] **No Housing Impact**	<=30%	31-50%	51-60%	61-80%	>80%
#*HOUSING UNITS CREATED*				**1**	
#*HOUSING UNITS RETAINED*					
#*HOUSING UNITS LOST*					