

PUBLIC PURPOSE SUMMARY

Track #

Project Name 699 East 7th Street Account # _____
 Project Address 699 East 7th Street
 City Contact Daniel Bayers Today's Date 1-10-2013

PUBLIC COST ANALYSIS

Program Funding Source: N/A		Amount: \$50,000.00	
Interest Rate: 0%	Subsidized Rate: ☒ Yes ☐ No ☐ 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*: \$50,000		Total Project Cost: \$50,000.00	

* 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

☐	Remove Blight/Pollution	2	Improve Health/Safety/Security	☐	Increase/Maintain Tax Base
1	Rehab. Vacant Structure	☐	Public Improvements		< current tax production:
☐	Remove Vacant Structure	☐	Goods & Services Availability		< est'd taxes as built:
2	Heritage Preservation	2	Maintain Tax Base		< net tax change + or -:

II. Economic Development Benefits

1	Support Vitality of Industry	1	Create Local Businesses	2	Generate Private Investment
☐	Stabilize Market Value	☐	Retain Local Businesses	2	Support Commercial Activity
1	Provide Self-Employment Opt's	2	Encourage Entrep'ship	☐	Incr. Women/Minority Businesses

III. Housing Development Benefits

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

IV. Job Impacts

Living Wage applies ☐

Corporate Welfare applies ☐

☐ Job Impact	☒ 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)						