

PUBLIC PURPOSE SUMMARY

Project Name	Selby Milton Victoria	Account #	
Project Address	838 Selby Avenue		
City Contact	Joe Collins 266-6020	Today's Date	October 12, 2016

PUBLIC COST ANALYSIS

Program Funding Source:	Low Income Housing Tax Credit Reservation for 2017	Amount:	\$755,862 – (2017) Credits
Interest Rate:	Subsidized Rate:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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:		\$10,103,526

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

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

		Year 1	Year 2	Year 3	Year 4	Year 5
<input type="checkbox"/> Job Impact	<input checked="" type="checkbox"/> No Job Impact					
#JOBS CREATED (fulltime permanent)						
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						

V. HOUSING IMPACTS

AFFORDABILITY

		<=30%	31-50%	51-60%	61-80%	>80%
<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact					
#HOUSING UNIT CREATED		22	4	8		
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						