

# PUBLIC PURPOSE SUMMARY

Project Name Selby Milton Victoria Account # \_\_\_\_\_  
 Project Address 940 and 838 Selby Avenue  
 City Contact Ross Currier 266-6611 Today's Date September 13, 2017

## PUBLIC COST ANALYSIS

Program Funding Source:	<b>HRA Enterprise Fund</b>	Amount:	<b>\$450,000</b>
	<b>Neighborhood STAR</b>		<b>\$100,000</b>
	<b>CDBG</b>		<b>\$500,000</b>
	<b>HOME</b>		<b>\$300,000</b>
<hr/>			
Interest Rate: <b>2.0</b>	Subsidized Rate: <input checked="" 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)XX	Vulnerable X
Total Loan Subsidy*:		Total Project Cost:	<b>\$12,947,032</b>

## PUBLIC BENEFIT ANALYSIS

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

### I. Community Development Benefits

<input type="checkbox"/> Remove Blight/Pollution	<b>1</b>	<input type="checkbox"/> Improve Health/Safety/Security	<b>1</b>	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	<b>1</b>	<input type="checkbox"/> Create Local Businesses		Generate Private Investment
<input type="checkbox"/> Stabilize Market Value	<b>2</b>	<input type="checkbox"/> Retain Local Businesses		Support Commercial Activity
<input type="checkbox"/> Provide Self-Employment Opt's		<input type="checkbox"/> Encourage Entrep'ship		Incr. Women/Minority Businesses

### III. Housing Development Benefits

<input type="checkbox"/> Increase Home Ownership Stock		<input type="checkbox"/> Address Special Housing Needs		Maintain Housing
< # units new construction:		<input type="checkbox"/> Retain Home Owners in City		< # units rental:
< # units conversion:	<b>1</b>	<input type="checkbox"/> Affordable Housing		< # units owner-occ.:

### 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)		<b>8</b>	<b>7</b>			
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		<b>26</b>		<b>8</b>		
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						

