

PUBLIC PURPOSE SUMMARY

Track #

Project Name **Rice / Sycamore**

Account # **48749**

Project Address **782 – 804 Rice , 129 Sycamore**

City Contact **Daniel Bayers**

Today's Date **June 26, 2019**

PUBLIC COST ANALYSIS

Program Funding Source:	HOME/HRA		Amount:	1,840,000
Interest Rate:	1%	Subsidized Rate:	☒ Yes	☐ No
Type:	☒ Loan	Risk Rating:	☐ Acceptable (5% res)	☒ Loss (100% res)
	☐ Grant		☐ Doubtful (50% res)	☐ Forgivable (100% res)
Total Loan Subsidy*:	1,840,000	Total Project Cost:	\$13,458,101	

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

II. Economic Development Benefits

☐ Support Vitality of Industry	☐ Create Local Businesses	☐ 1	☐ Generate Private Investment
☐ 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	☐ Address Special Housing Needs	☐ Maintain Housing
< # units new construction:	☐ Retain Home Owners in City	< # units rental:
< # units conversion:	☐ 1 Affordable Housing	< # units owner-occ.:

IV. Job Impacts

Living Wage applies ☐

Business Subsidy 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)						