

# PUBLIC PURPOSE SUMMARY

Project Name Wabasha Center

Project Address 481 Wabasha St.

City Contact Kate Reilly Today's Date 1/24/2012

## PUBLIC COST ANALYSIS

Program Funding Source:		<b>Neighborhood STAR Grant</b>			Amount:	<b>40,000</b>
Interest Rate:	<b>3%</b>	Subsidized Rate:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A (Grant)	
Type:	<input checked="" type="checkbox"/> Loan	Risk Rating:	<input type="checkbox"/> Acceptable (5% res)	<input checked="" type="checkbox"/> Substandard (10% res)	<input type="checkbox"/> Loss (100% res)	
	<input type="checkbox"/> Grant		<input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Forgivable (100% res)		
Total Loan Subsidy*:			Total Project Cost:		<b>\$90,000</b>	

\* **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

<input type="checkbox"/>	Remove Blight/Pollution	<input type="checkbox"/>	Improve Health/Safety/Security	<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"/>	
<input type="checkbox"/>	Remove Vacant Structure	<input type="checkbox"/>	Goods & Services Availability	<input type="checkbox"/>	
<input type="checkbox"/>	Heritage Preservation	<input type="checkbox"/>	Maintain Tax Base	<input type="checkbox"/>	

### II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	<input type="checkbox"/>	Create Local Businesses	<input type="checkbox"/>	Generate Private Investment Support Commercial Activity Incr. Women/Minority Businesses
<input type="checkbox"/>	Stabilize Market Value	<input type="checkbox"/>	Retain Local Businesses	<b>1</b>	
<input type="checkbox"/>	Provide Self-Employment Opt's	<input type="checkbox"/>	Encourage Entrep'ship	<b>2</b>	

### III. Housing Development Benefits

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

### IV. Job Impacts

Living Wage applies

Business Subsidy applies

<input checked="" type="checkbox"/> Job Impact	<input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)		<b>7</b>	<b>1</b>	<b>1</b>	<b>1</b>	
Average Wage						
#Construction/Temporary		<b>5</b>				
#JOBS RETAINED (fulltime permanent)			<b>8</b>	<b>9</b>	<b>10</b>	<b>10</b>
#JOBS LOST (fulltime permanent)		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# FOLLOW-UP FROM LOAN SERVICING PROCESS

<b>Year 1 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part	
Deficiencies:	

<b>Year 2 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 3 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 4 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

<b>Year 5 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

## FOLLOW-UP ON JOB IMPACTS

<input type="checkbox"/> <b>NO JOB IMPACT</b>	End of Year Follow-Up Information (Actual Results)				
		Year 1	Year 2	Year 3	Year 4
<i>#JOBS CREATED</i> (fulltime permanent)					
Average Wage					
<i>#Construction/Temporary</i>					
<i>#JOBS RETAINED</i> (fulltime permanent)					