

PUBLIC PURPOSE SUMMARY

Project Name Oromo Community Center Account # _____
 Project Address 465 Mackubin Street
 City Contact Ross Currier Today's Date April 13, 2015

PUBLIC COST ANALYSIS

Program Funding Source:		Amount:	
Interest Rate:		Subsidized Rate: ☒ Yes ☐ No TIF ☐ N/A (Grant)	
Type:	Loan	Risk Rating:	Forgivable (100% res)
Total Loan Subsidy*:	Up to \$240,000	Total Project Cost:	Up to \$240,000

* Total Loan Subsidy: Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

I. Community Development Benefits

☐ Remove Blight/Pollution	☐ Improve Health/Safety/Security	☐ 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	☐ Generate Private Investment
☐ Stabilize Market Value	☐ 1 Retain Local Businesses	☐ 2 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:	☐ 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	6					
#JOBS RETAINED (fulltime permanent)						

# <i>JOB</i> <i>LOST</i> (fulltime permanent)				
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