

# ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name 688 4<sup>th</sup> Street East Account # Inspiring Communities

Project Address 688 4<sup>th</sup> Street East

City Contact Sarah Zorn Today's Date July 22, 2014

## PUBLIC COST ANALYSIS

Program Funding Source: <b>NSP, MHFA</b>		Amount:	
Interest Rate: <u>    </u>	Subsidized Rate: <input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A (Grant)
Type: Loan	Risk Rating: Acceptable (5% res) <input checked="" type="checkbox"/>	Substandard (10% res)	Loss (100% res)
Grant	Doubtful (50% res)	Forgivable (100% res) <input checked="" type="checkbox"/>	
Total Loan Subsidy*: \$0		Total Project Cost: <b><u>\$295,502</u></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 A1 for Primary Benefits and A2 for Secondary Benefits)*

### I. Community Development Benefits

	Remove Blight/Pollution	<b>A1</b>	Improve Health/Safety/Security	<b>A1</b>	Increase/Maintain Tax Base
<b>A1</b>	Rehab. Vacant Structure		Public Improvements		< current tax production: <b>-0-</b>
	Remove Vacant Structure		Goods & Services Availability		< est'd taxes as built:
	Heritage Preservation	<b>A1</b>	Maintain Tax Base		< net tax change + or -: <b>+\$2,500</b>

### II. Economic Development Benefits

	Support Vitality of Industry		Create Local Businesses	<b>A2</b>	Generate Private Investment
<b>A2</b>	Stabilize Market Value		Retain Local Businesses		Support Commercial Activity
	Provide Self-Employment Opt's		Encourage Entrep'ship	<b>A2</b>	Incr. Women/Minority Businesses

### III. Housing Development Benefits

	Increase Home Ownership Stock		Address Special Housing Needs	<b>A1</b>	Maintain Housing
	< # units new construction:	<b>A1</b>	Retain Home Owners in City		< # units rental:
	< # units conversion:	<b>A1</b>	Affordable Housing		< # units owner-occ.: <b>1</b>

### IV. Job Impacts

Living Wage applies

Business Subsidy applies

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

# <i>JOBS RETAINED</i> (fulltime permanent)				
# <i>JOBS LOST</i> (fulltime permanent)				

**V. HOUSING IMPACTS**

**AFFORDABILITY**

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