

# PUBLIC PURPOSE SUMMARY

Project Name: Sherburne Site Redevelopment      Account #: 67340

Project Address: 648, 650, and 652-658 Sherburne Avenue

City Contact: Dionne Gharamu-Nrumaachi      Today's Date: May 26, 2021  
 aka Dionne Alkamooneh

## PUBLIC COST ANALYSIS

Program Funding Source: CDBG	Amount: \$0
Interest Rate: N/A	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No TIF <input checked="" type="checkbox"/> N/A (Grant)
Type: Enter Type	Risk Rating: N/A
Total Loan Subsidy*: N/A	Total Project Cost: \$0

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

## PUBLIC BENEFIT ANALYSIS

<b>I. Community Development Benefits</b>		
<input type="checkbox"/> Remove Blight/Pollution	<input type="checkbox"/> Improve Health/Safety/Security	<input checked="" type="checkbox"/> Increase/Maintain Tax Base
<input checked="" type="checkbox"/> Rehab. Vacant Structure	<input type="checkbox"/> Public Improvements	< current tax production:
<input type="checkbox"/> Remove Vacant Structure	<input type="checkbox"/> Good & Services Availability	< est'd taxes as built:
<input checked="" type="checkbox"/> Heritage Preservation	<input type="checkbox"/> Maintain Tax Base	< net tax change + or -:

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

<b>III. Housing Development Benefits</b>		
<input type="checkbox"/> Increase Home Ownership Stock	<input type="checkbox"/> Address Special Housing Needs	<input type="checkbox"/> Maintain Housing
< # units new construction:	<input type="checkbox"/> Retain Home Owners in City	< # units rental: 6 (Short-term)
< # units conversion:	<input checked="" type="checkbox"/> Affordable Housing	< # units Owner-occ: 6 (Long-term/Co-op)

<b>IV. Job Impacts</b>		<i>Living Wage applies:</i> <input type="checkbox"/>		<i>Business Subsidy applies:</i> <input type="checkbox"/>		
<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)						
Average Wage						
# Construction / Temporary						
# JOBS RETAINED (Fulltime Permanent)						
# JOBS LOST (Fulltime Permanent)						