

PUBLIC PURPOSE SUMMARY

Project Name West Academic Publishing Account # _____
 Project Address 444 Cedar Street; Saint Paul, MN
 City Contact Martin Schieckel Today's Date July 24, 2013

PUBLIC COST ANALYSIS

Program Funding Source: <u>Loan Enterprise – Strategic Investment</u>		Amount: <u>\$80,000</u>
Interest Rate: <u>4.25%</u>	Subsidized Rate: [] Yes [X] No	[] N/A (Grant)
Type: Loan	Risk Rating: Acceptable (5% res)	Substandard (10% res)
Grant	Doubtful (50% res)	X Forgivable (100% res)
Total Loan Subsidy*: <u>\$80,000</u>	Total Project Cost: <u>\$80,000</u>	

* **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

<input type="checkbox"/>	Remove Blight/Pollution	<input type="checkbox"/>	Improve Health/Safety/Security	<input type="checkbox"/>	Increase/Maintain Tax Base
<input type="checkbox"/>	Rehab. Vacant Structure	<input type="checkbox"/>	Public Improvements	<input type="checkbox"/>	< current tax production:
<input type="checkbox"/>	Remove Vacant Structure	<input type="checkbox"/>	Goods & Services Availability	<input type="checkbox"/>	< est'd taxes as built:
<input type="checkbox"/>	Heritage Preservation	2	Maintain Tax Base	<input type="checkbox"/>	< net tax change + or -:

II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	1	Create Local Businesses	<input type="checkbox"/>	Generate Private Investment
<input 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

III. Housing Development Benefits

<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	<input type="checkbox"/>	< # units rental:
	< # units conversion:	<input type="checkbox"/>	Affordable Housing	<input type="checkbox"/>	< # units owner-occ.:

IV. Job Impacts

Living Wage applies []

Business Subsidy applies []

[X] Job Impact	[] No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)		80				
Average Wage		\$38/hr				
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						

FOLLOW-UP FROM LOAN SERVICING PROCESS

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

Year 2 Follow-Up	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:	

Year 3 Follow-Up	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:	

Year 4 Follow-Up	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:	

Year 5 Follow-Up	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"/> NO JOB IMPACT	End of Year Follow-Up Information (Actual Results)				
	Year 1	Year 2	Year 3	Year 4	Year 5
<i>#JOBS CREATED</i> (fulltime permanent)					
Average Wage					
<i>#Construction/Temporary</i>					
<i>#JOBS RETAINED</i> (fulltime permanent)					