

PUBLIC PURPOSE SUMMARY

Track #

Project Name	St. Albans Park	Account #	
Project Address	625-701 Selby Avenue & 662-676 Dayton Avenue		
City Contact	Daniel Bayers	Today's Date	June 12, 2013

PUBLIC COST ANALYSIS

Program Funding Source:	HOME/CDBG		Amount:	\$750,000
Interest Rate:	1%	Subsidized Rate:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Type:	<input checked="" type="checkbox"/> Loan	Risk Rating:	<input type="checkbox"/> Acceptable (5% res)	<input type="checkbox"/> Substandard (10% res)
	<input type="checkbox"/> Grant		<input type="checkbox"/> Doubtful (50% res)	<input checked="" type="checkbox"/> Loss (100% res)
Total Loan Subsidy*:	\$1,673,616	Total Project Cost:	\$14,900,000	

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

II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	<input type="checkbox"/>	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	2	Maintain Housing
<input type="checkbox"/>	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		< # units rental: 74
<input type="checkbox"/>	< # units conversion:	1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies ☐

Business Subsidy applies ☐

<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)						