

# ATTACHMENT F PUBLIC PURPOSE SUMMARY

Project Name **BB Housing Associates, LLC** Account # \_\_\_\_\_  
 Project Address **242-244 Maria Avenue**  
 City Contact **Sheri Pemberton-Hoiby** Today's Date **May 1, 2012**

## PUBLIC COST ANALYSIS

Program Funding Source: ISP		Amount: \$420,000	
Interest Rate: <b>3.99</b>		Subsidized Rate: [ ] Yes [ <b>X</b> ] No [ ] N/A (Grant)	
Type:	Loan 190,000	Risk Rating: Acceptable (5% res)	Substandard (10% res)
	Grant 230,000	Doubtful (50% res)	Loss (100% res)
			Forgivable (100% res) grant forgivable
Total Loan Subsidy*:		Total Project Cost: <b><u>\$ 420,000</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 <input type="checkbox"/> current tax production: <b>2000</b> <input type="checkbox"/> est'd taxes as built: <b>2500</b> <input type="checkbox"/> net tax change + or -: <b>+500</b>
<b>A1</b>	Rehab. Vacant Structure		Public Improvements		
	Remove Vacant Structure		Goods & Services Availability		
<b>A2</b>	Heritage Preservation	<b>A2</b>	Maintain Tax Base		

### 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 <input type="checkbox"/> # units new construction: <input type="checkbox"/> # units conversion:		Address Special Housing Needs	<b>A1</b>	Maintain Housing <input type="checkbox"/> # units rental: <b>2</b> <input type="checkbox"/> # units owner-occ.:
			Retain Home Owners in City		
		<b>A1</b>	Affordable Housing		

Noted: According to studies every \$100,000 of housing rehabilitation work provides for 10 construction jobs.

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					
#JOBS RETAINED (fulltime permanent)					
#JOBS LOST (fulltime permanent)					

**V. HOUSING IMPACTS**      **AFFORDABILITY**

<input checked="" type="checkbox"/> Housing Impact <input type="checkbox"/> No Housing Impact	$\leq 30\%$	31-50%	51-60%	61-80%	$> 80\%$
#HOUSING UNIT CREATED- VACANT BLDGS					
#HOUSING UNITS RETAINED				<b>2</b>	
#HOUSING UNITS LOST					

