

PUBLIC PURPOSE SUMMARY

Project Name: Como by Lake

Account #: RES 18-1232

Project Address: 901 E Como Blvd

City Contact: Amy Geisler

Today's Date: July 13, 2018

PUBLIC COST ANALYSIS

Program Funding Source: Housing Revenue Bonds Amount: \$7,300,000

Interest Rate: N/A

Subsidized Rate: ☐ Yes ☐ No TIF ☐ N/A (Grant)

Type:

Risk Rating:

Total Loan Subsidy*: N/A

Total Project Cost: \$15,350,071

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

PUBLIC BENEFIT ANALYSIS

I. Community Development Benefits

- | | | |
|--|---|---|
| ☐ Remove Blight/Pollution | ☐ Improve Health/Safety/Security | ☐ Increase/Maintain Tax Base |
| ☐ Rehab. Vacant Structure | ☐ Public Improvements | < current tax production: |
| ☐ Remove Vacant Structure | ☐ Good & Services Availability | < est'd taxes as built: |
| ☐ Heritage Preservation | ☐ Maintain Tax Base | < net tax change + or -: |

II. Economic Development Benefits

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

III. Housing Development Benefits

- | | | |
|--|---|--|
| ☐ Increase Home Ownership Stock | ☒ Address Special Housing Needs | ☒ Maintain Housing |
| < # units new construction: | ☐ Retain Home Owners in City | < # units rental: 99 |
| < # units conversion: | ☒ Affordable Housing | < # units Owner-occ: |

IV. Job Impacts

Living Wage applies: ☒

Business Subsidy applies: ☐

☐ Job Impact	☒ 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)						