

PUBLIC PURPOSE SUMMARY

Track #

Project Name Wilkins Townhoms Account # _____

Project Address 795 Marshall, 587 Ashland, 608 Holly Avenues

City Contact Diane Nordquist Today's Date February 12, 2020

PUBLIC COST ANALYSIS

Program Funding Source: CDBG		Amount: \$1,300,000	
Interest Rate: 1%	Subsidized Rate: <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A (Grant)
Type: <input checked="" type="checkbox"/> Loan	Risk Rating: <input type="checkbox"/> Acceptable (5% res)	<input type="checkbox"/> Substandard (10% res)	<input checked="" type="checkbox"/> Loss (100% res)
<input type="checkbox"/> Grant	<input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Forgivable (100% res)	
Total Loan Subsidy* \$1,532,029		Total Project Cost: \$2,233,899	

* 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	<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	< current tax production:
<input type="checkbox"/> Remove Vacant Structure		<input type="checkbox"/> Goods & Services Availability	< est'd taxes as built:
<input type="checkbox"/> Heritage Preservation		<input type="checkbox"/> 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 < # units new construction: < # units conversion:		<input type="checkbox"/> Address Special Housing Needs	2	<input type="checkbox"/> Maintain Housing < # units rental: 40 < # units owner-occ.:
		<input type="checkbox"/> Retain Home Owners in City		
	1	<input type="checkbox"/> Affordable Housing		

IV. Job Impacts

Living Wage applies

Corporate Welfare 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)						

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)					