

PUBLIC PURPOSE SUMMARY

Project Name Maryland Park Apartments Account # _____
 Project Address 1619 Maryland Avenue East
 City Contact Jennifer Jordan Today's Date 4/9/14

PUBLIC COST ANALYSIS

Program Funding Source:	<u>Housing Conduit Revenue Bonds</u> <u>HOME Deferred Loan</u>	Amount: \$600,000
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 <input type="checkbox"/> Grant	Risk Rating: Acceptable (5% res) <input type="checkbox"/> Substandard (10% res) <input type="checkbox"/> Loss (100% res) <input checked="" type="checkbox"/> Doubtful (50% res) <input type="checkbox"/> Forgivable (100% res) <input type="checkbox"/>	
Total Loan Subsidy*:	\$600,000	Total Project Cost: <u>\$18,992,990</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	< 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	<input checked="" type="checkbox"/> Maintain Housing < # units rental: 172 < # units owner-occ.:
	<input checked="" type="checkbox"/> Retain Home Owners in City	
	<input checked="" type="checkbox"/> Affordable Housing	

IV. Job Impacts

Living Wage applies

Business Subsidy applies

[] Job Impact	[X] 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)				
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V. HOUSING IMPACTS

AFFORDABILITY

<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
<i>#HOUSING UNIT CREATED</i>						
<i>#HOUSING UNITS RETAINED</i>		143		29		
<i>#HOUSING UNITS LOST</i>						