

PUBLIC PURPOSE SUMMARY

Project Name Rolling Hills Apartments Account # Fund 100
 Project Address 1319 Westminster Street
 City Contact Jennifer Jordan Today's Date 2-15-13

PUBLIC COST ANALYSIS

Program Funding Source: CDBG	Amount: \$943,592
Interest Rate: 1% simple interest	Subsidized Rate: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)
Type: <input checked="" type="checkbox"/> Loan 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*: \$943,592	Total Project Cost: \$14,967,507

* **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 checked="" type="checkbox"/> 2 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 checked="" type="checkbox"/> 1	Address Special Housing Needs	<input checked="" type="checkbox"/> 1	Maintain Housing < # units rental: 108 < # units owner-occ.:
		Retain Home Owners in City		
	<input checked="" type="checkbox"/> 1	Affordable Housing		

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)						

# <i>JOBS LOST</i> (fulltime permanent)				
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V. HOUSING IMPACTS**AFFORDABILITY**

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