PUBLIC PURPOSE SUMMARY

Project Name: **Treehouse**

Account #: Enter Account #

Project Address: **2319 West 7th Street**

City Contact: **Erika Byrd, 651-266-6555**

Today's Date: January 13, 2022

PUBLIC COST ANALYSIS

Program Funding Source: 2022 Low Income Housing Tax Credits	Amount: 2022 Credit recommendation: $831,754.00
Interest Rate: Enter Interest Rate	Subsidized Rate: ☐ Yes ☐ No TIF ☐ N/A (Grant)
Type: tax credits	Risk Rating: Enter Risk Rating
Total Loan Subsidy*: Enter Total Loan Subsidy	Total Project Cost: $12,794,143

*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:
< # 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)						