

PUBLIC PURPOSE SUMMARY

Track #

Project Name Dale Street Place Account # _____

Project Address 313 Dale Street North

City Contact Diane Nordquist Today's Date August 11, 2022

PUBLIC COST ANALYSIS

Program Funding Source:	CDBG	Amount:	\$1,000,000
Interest Rate:	0%	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:	<input type="checkbox"/> Acceptable (5% res) <input type="checkbox"/> Substandard (10% res) <input checked="" type="checkbox"/> Loss (100% res) <input type="checkbox"/> Doubtful (50% res) <input type="checkbox"/> Forgivable (100% res)
Total Loan Subsidy*	\$1,560,526	Total Project Cost:	\$28,334,880

* 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

Remove Blight/Pollution	1	Improve Health/Safety/Security	Increase/Maintain Tax Base
Rehab. Vacant Structure		Public Improvements	< current tax production:
Remove Vacant Structure		Goods & 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 < # units new construction: < # units conversion:		Address Special Housing Needs	2	Maintain Housing < # units rental: 150 < # units owner-occ.:
	1	Retain Home Owners in City		
		Affordable Housing		

IV. Job Impacts

Living Wage applies

Corporate Welfare applies

<input type="checkbox"/> Job Impact	<input type="checkbox"/> 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)					