

PUBLIC PURPOSE SUMMARY

Track #

Project Name 699 East 7th Street Account # _____
 Project Address 699 East 7th Street
 City Contact Daniel Bayers Today's Date 1-10-2013

PUBLIC COST ANALYSIS

Program Funding Source:	N/A	Amount:	\$50,000.00
Interest Rate:	0%	Subsidized Rate:	[X] Yes [] No [] N/A (Grant)
Type:	[X] Loan [] Grant	Risk Rating:	[] Acceptable (5% res) [] Substandard (10% res) [] Loss (100% res)
			[] Doubtful (50% res) [X] Forgivable (100% res)
Total Loan Subsidy*:	\$50,000	Total Project Cost:	\$50,000.00

* 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	2	Improve Health/Safety/Security		Increase/Maintain Tax Base
1	Rehab. Vacant Structure		Public Improvements		< current tax production:
	Remove Vacant Structure		Goods & Services Availability		< est'd taxes as built:
2	Heritage Preservation	2	Maintain Tax Base		< net tax change + or -:

II. Economic Development Benefits

1	Support Vitality of Industry	1	Create Local Businesses	2	Generate Private Investment
	Stabilize Market Value		Retain Local Businesses	2	Support Commercial Activity
1	Provide Self-Employment Opt's	2	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 []

Corporate Welfare 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)						