

ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name 768 Rose Avenue Account # Inspiring Communities
 Project Address 768 Rose Avenue
 City Contact Sarah Zorn Today's Date May 14, 2014

PUBLIC COST ANALYSIS

| | | | |
|------------------------------------|---|---------------------------------------|-----------------|
| Program Funding Source: NSP | | Amount: | |
| Interest Rate: <u> </u> | Subsidized Rate: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A (Grant) | | |
| Type: Loan Risk Rating: | Acceptable (5% res) X | Substandard (10% res) | Loss (100% res) |
| Grant | Doubtful (50% res) | Forgivable (100% res) X | |
| Total Loan Subsidy*: \$0 | | Total Project Cost: \$ 226,232 | |

* **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

| | | | | | |
|-----------|-------------------------|-----------|--------------------------------|-----------|--|
| | Remove Blight/Pollution | A1 | Improve Health/Safety/Security | A1 | Increase/Maintain Tax Base |
| A1 | Rehab. Vacant Structure | | Public Improvements | | < current tax production: -0- |
| | Remove Vacant Structure | | Goods & Services Availability | | < est'd taxes as built: |
| | Heritage Preservation | A1 | Maintain Tax Base | | < net tax change + or -: +\$1,800 |

II. Economic Development Benefits

| | | | | | |
|-----------|-------------------------------|--|-------------------------|-----------|---------------------------------|
| | Support Vitality of Industry | | Create Local Businesses | A2 | Generate Private Investment |
| A2 | Stabilize Market Value | | Retain Local Businesses | | Support Commercial Activity |
| | Provide Self-Employment Opt's | | Encourage Entrep'ship | A2 | Incr. Women/Minority Businesses |

III. Housing Development Benefits

| | | | | | |
|--|-------------------------------|-----------|-------------------------------|-----------|--------------------------------|
| | Increase Home Ownership Stock | | Address Special Housing Needs | A1 | Maintain Housing |
| | < # units new construction: | | | | < # units rental: |
| | < # units conversion: | A1 | Retain Home Owners in City | | < # units owner-occ.: 1 |
| | | A1 | Affordable Housing | | |

IV. Job Impacts

Living Wage applies ☐

Business Subsidy 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) | | | | | | |
| | | | | | | |

| | | | | |
|---|--|--|--|--|
| # <i>JOBS LOST</i> (fulltime permanent) | | | | |
|---|--|--|--|--|

V. HOUSING IMPACTS

AFFORDABILITY

| [] Housing Impact | [] No Housing Impact | <=30% | 31-50% | 51-60% | 61-80% | >80% |
|---------------------------------|----------------------------------|-------|--------|--------|--------|------|
| # <i>HOUSING UNIT CREATED</i> | | | | | | |
| # <i>HOUSING UNITS RETAINED</i> | | | | | | |
| # <i>HOUSING UNITS LOST</i> | | | | | | |