

PUBLIC PURPOSE SUMMARY

Project Name East Seventh and Bates Senior Housing Account # _____
 Project Address 740 (A PORTION THEREOF), 724, 722, 712, 716, and 710 East 7th Street as well as 412 and 406 Bates
 City Contact Eduardo Barrera Today's Date 09/03/2014

PUBLIC COST ANALYSIS

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

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

II. Economic Development Benefits

1	Support Vitality of Industry	1	Create Local Businesses	1	Generate Private Investment
	Stabilize Market Value		Retain Local Businesses	1	Support Commercial Activity
	Provide Self-Employment Opt's		Encourage Entrep'ship		Incr. Women/Minority Businesses

III. Housing Development Benefits

	1	Address Special Housing Needs		Maintain Housing
Increase Home Ownership Stock < # units new construction: < # units conversion:		Retain Home Owners in City		< # units rental: < # units owner-occ.:
	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)	1					
Average Wage						
#Construction/Temporary	150					
#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						

V. HOUSING IMPACTS

AFFORDABILITY

[] Housing Impact	[] No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
<i>113 HOUSING UNIT CREATED</i>				100%		
<i>#HOUSING UNITS RETAINED</i>						
<i>0 HOUSING UNITS LOST</i>						