

ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name 653 Cook Avenue East Account # Inspiring Communities

Project Address 653 Cook Avenue East

City Contact Ashley Foell Today's Date May 27, 2015

PUBLIC COST ANALYSIS

Program Funding Source: NSP, MHFA		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: \$319,724	

* **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 -: +\$2,500

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)						

#JOBS LOST (fulltime permanent)				
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V. HOUSING IMPACTS		AFFORDABILITY				
<input type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED						
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						