

ATTACHMENT D PUBLIC PURPOSE SUMMARY

Project Name 655 Cook Avenue East Account # Inspiring Communities
 Project Address 655 Cook Avenue East
 City Contact Ashley Foell Today's Date May 27, 2015

PUBLIC COST ANALYSIS

Program Funding Source: <u>NSP, MHFA</u>		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: <u>\$311,084</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	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			
[] Housing Impact	[] No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED						
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						