

# PUBLIC PURPOSE SUMMARY

Track # 14-133

Project Name Skyline Tower Account # TBD  
 Project Address 1247 St. Anthony Ave  
 City Contact Jules Atangana 6-6552 Today's Date 05/27/2015

## PUBLIC COST ANALYSIS

Program Funding Source:		<b>CDBG</b>		Amount:		<b>\$750,000.00</b>	
Interest Rate:		<b>1%</b>		Subsidized Rate:		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)	
Type:	<input checked="" type="checkbox"/> Loan <input type="checkbox"/> Grant	Risk Rating:	<input type="checkbox"/> Acceptable (5% res) <input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Substandard (10% res) <input type="checkbox"/> Forgivable (100% res)	<input checked="" type="checkbox"/> Loss (100% res)		
Total Loan Subsidy*:		<b>\$1,117,718.72</b>		Total Project Cost:		<b>\$12,757,722</b>	

\* 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

<input checked="" type="checkbox"/>	Remove Blight/Pollution	<input checked="" type="checkbox"/>	Improve Health/Safety/Security	<input type="checkbox"/>	Increase/Maintain Tax Base < current tax production: < est'd taxes as built: < net tax change + or -:
<input type="checkbox"/>	Rehab. Vacant Structure	<input type="checkbox"/>	Public Improvements	<input type="checkbox"/>	
<input type="checkbox"/>	Remove Vacant Structure	<input type="checkbox"/>	Goods & Services Availability	<input type="checkbox"/>	
<input type="checkbox"/>	Heritage Preservation	<input type="checkbox"/>	Maintain Tax Base	<input type="checkbox"/>	

### II. Economic Development Benefits

<input type="checkbox"/>	Support Vitality of Industry	<input type="checkbox"/>	Create Local Businesses	<input type="checkbox"/>	Generate Private Investment
<input type="checkbox"/>	Stabilize Market Value	<input type="checkbox"/>	Retain Local Businesses	<input type="checkbox"/>	Support Commercial Activity
<input type="checkbox"/>	Provide Self-Employment Opt's	<input type="checkbox"/>	Encourage Entrep'ship	<input type="checkbox"/>	Incr. Women/Minority Businesses

### III. Housing Development Benefits

<input type="checkbox"/>	Increase Home Ownership Stock < # units new construction: < # units conversion:	<input type="checkbox"/>	Address Special Housing Needs	<input checked="" type="checkbox"/>	Maintain Housing < # units rental: <b>504</b> < # units owner-occ.:
<input type="checkbox"/>		<input type="checkbox"/>	Retain Home Owners in City	<input type="checkbox"/>	
<input type="checkbox"/>		<input checked="" type="checkbox"/>	Affordable Housing	<input type="checkbox"/>	

### 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		<b>15</b>				
#JOBS RETAINED (fulltime permanent)		<b>21</b>				
#JOBS LOST (fulltime permanent)						

**V. HOUSING IMPACTS****AFFORDABILITY**

<input checked="" type="checkbox"/> Housing Impact	<input type="checkbox"/> No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%
#HOUSING UNIT CREATED						
#HOUSING UNITS RETAINED			62		15	2
#HOUSING UNITS LOST						

**FOLLOW-UP ON JOB IMPACTS:**

<input type="checkbox"/> NO JOB IMPACT	End of Year Follow-Up Information (Actual Results)					
		Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)						
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)						

**FOLLOW-UP ON HOUSING IMPACT: AFFORDABILITY**

<input checked="" 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						

**FOLLOW-UP FROM LOAN SERVICING PROCESS:**

<b>Year 1 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part	
Deficiencies:	

<b>Year 2 Follow-Up</b>	Date:
Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved	
Deficiencies:	

Public Purpose Objectives Met: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> In Part <input type="checkbox"/> No Longer Applicable/All Goals Achieved
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