## PUBLIC PURPOSE SUMMARY

Proiect Name	Selby Grott	o Apartments	Acc	count # _	_00828	<u>-37413-1</u>		
Proiect Address _	755 Selby	Avenue		·				
Citv Contact Diane Nordquist			Toda	v's Date	Auau	st 12. 20	15	
,	P	UBLIC COST	r <b>A</b> nal'	YSIS				
Program Funding Source:	HOME			Am	ount:	\$330,000		
Interest Rate: 1.5%	<u>′</u>	Subsidized Rate: [X	Yes	[ ] No	[	] N/A (G	rant)	
Type: X Loan Ris	sk Rating:	Acceptable (5% res)	Substan	dard (10% re:	s) X I	oss (100%	res)	
Grant		Doubtful (50% res)	Forgival	ole (100% res	) .	•		
Total Loan Subsidy*:	\$491,158	Total P	roject Cost:	\$ 6,017,	000	-		
*Total Loan Subsidy: Pr			<u> </u>					
<i>(N</i> . I. Community Develo	lark A10 for l	BLIC BENEF Primary Benefits a			Benefit	s)		
Remove Blight/Po		Improve Health/Safety/Security		Increase/Maintain Tax Base				
Rehab. Vacant Structure		Public Improvements		< current tax production: < est'd taxes as built: < net tax change + or -:				
1 Remove Vacant Structure		Goods & Services Availability						
Heritage Preservation		Maintain Tax Base	·					
II. Economic Develo	nmont Bonofit	do.		<del></del>				
Support Vitality of		Create Local Businesses		Generate Private Investment				
Stabilize Market Value		Retain Local Businesses		Support Commercial Activity				
Provide Self-Employment Op		Encourage Ent	ncourage Entrep'ship Incr. Women/Minority Businesse			esses		
III. Haveing Davelon	ment Deposits			·				
III. Housing Development Benefits  Increase Home Ownership Stock  Address Special Housin				ng Needs 2 Maintain Housing				
<pre>&lt; # units new const.</pre>	ruction:		Owners in Ci	City <# units rental: 40				
< # units conversion	1:	1 Affordable H	<pre>&lt;# units owner-occ.:</pre>					
· · · · · · · · · · · · · · · · · · ·						<del> </del>	·	
IV. Job Impacts	Living	Wage applies [ ]	Co	rporate Welf	are applie	es [ ]		
[ ] Job Impact	[x]N	o Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5	
#JOBS CREATED (fulltime permanent)								
	-			3.5 S	. <u> </u>			
				·				
#Jo	BS RETAINED (f	fulltime permanent)				:		

## PUBLIC PURPOSE SUMMARY

Program Funding Source: HOME  Amount: \$540,000  Interest Rate: 1% Substidized Rate: [X] Yes [] No [] N/A (Grant)  Type: X Loan Risk Rating: Acceptable (5% res) Substandard (10% res) X Loss (100% res)  Grant Doubtful (50% res) Forgivable (100% res)  Total Loan Subsidy*: \$832,336 Total Project Cost: \$6,017,000  *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 Improve Health/Safety/Security Increase/Maintain Tax Base  Remove Vacant Structure Public Improvements (est'd taxes as built: est'd taxes as built: heritage Preservation Maintain Tax Base  II. Economic Development Benefits  Support Vitality of Industry Create Local Businesses Generate Private Investment Stabilize Market Value Retain Local Businesses Support Commercial Activity  Provide Self-Employment Opt's Encourage Entrep'ship Incr. Women/Minority Businesses  III. Housing Development Benefits  Increase Home Ownership Stock Address Special Housing Needs /# units owner-occ:  # units conversion: 4 units conversion: 4 units conversion: 5 units conversion: 6 units conversion: 6 units conversion: 7 units conversion: 7 units conversion: 7 units conversion: 7 units conversion: 9 units conversion	Project Name Selby Gron  Project Address755 Selby		ccount#u	<u> 1828-77539-1</u>			
Program Funding Source: HOME  Interest Rate: 1% Substidired Rate: X Yes Nobstandard (10% res) Nobstandard (10% res) X Loss (100% res)  Type: X Loan Risk Rating: Acceptable (5% res) Substandard (10% res) X Loss (100% res)  Total Loan Subsidy*: \$832,336  Total Project Cost: \$6,017,000  *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 Rehab. Vacant Structure Public Improve Health/Safety/Security Remove Vacant Structure Heritage Preservation Maintain Tax Base  II. Economic Development Benefits  Support Vitality of Industry Stabilize Market Value Retain Local Businesses Support Commercial Activity Provide Self-Employment Opt's Encourage Entrep'ship Increase Home Ownership Stock  # units new construction: # Retain Home Owners in City # units owner-occ.: # units conversion:  W. Job Impacts  Living Wage applies [ ]  Corporate Welfare applies [ ]		lav's Date <b>A</b>	ugust 12. 20	15			
Interest Rate: 1%   Subsidized Rate:   X   Yes   No   NA (Grant)	P	UBLIC COST ANAL	YSIS				
Type: X Loan Risk Rating: Doubtful (50% res) Substandard (10% res) X Loss (100% res)  Forgivable (100% res) Forgivable (100% res)  Total Loan Subsidy*: \$832,336  *Total Project Cost: \$6,017,000  *Total Loan Subsidy: Present value of the loan over its life, including expected loss of principal and interest rate subsidy.  *PUBLIC BENEFIT ANALYSIS  (Mark A16 for Primary Benefits and A26 for Secondary Benefits)  I. Community Development Benefits  Remove Blight/Pollution Improve Health/Safety/Security Increase/Maintain Tax Base  Rehab. Vacant Structure Public Improvements < current tax production: < est'd taxes as built: < net tax change + or :  Heritage Preservation Maintain Tax Base  II. Economic Development Benefits  Support Vitality of Industry Create Local Businesses Generate Private Investment Support Commercial Activity Provide Self-Employment Opt's Encourage Entrep'ship Incr. Women/Minority Businesses  III. Housing Development Benefits  Increase Home Ownership Stock < # units new construction:	Program Funding Source: HOME		Amoun	t: <b>\$540,000</b>			
PUBLIC BENEFIT ANALYSIS (Mark A10 for Primary Benefits and A20 for Secondary Benefits)    Remove Blight/Pollution	Type: X Loan Risk Rating: Grant	Acceptable (5% res)  Doubtful (50% res)  Substa  Forgiv	andard (10% res)	<del></del>	, i		
Remove Blight/Pollution Rehab. Vacant Structure Rehab. Vacant Structure Public Improvements Coods & Services Availability Remove Vacant Structure Maintain Tax Base    Coods & Services Availability   Coods & Service	PU (Mark A1@ for I	BLIC BENEFIT ANA Primary Benefits and A2@ for	ALYSIS	·			
Rehab. Vacant Structure    Public Improvements			Increase/N	Increase/Maintain Tax Base			
Remove Vacant Structure	<del></del>	Current toy production					
Heritage Preservation   Maintain Tax Base	<del></del>	< est d taxes as built:					
Support Vitality of Industry   Create Local Businesses   Generate Private Investment							
Support Vitality of Industry Stabilize Market Value Provide Self-Employment Opt's  Incr. Women/Minority Businesses  Increase Home Ownership Stock <pre></pre>				· · · · · · · · · · · · · · · · · · ·			
Stabilize Market Value Provide Self-Employment Opt's  Encourage Entrep'ship  Incr. Women/Minority Businesses  Increase Home Ownership Stock <pre> </pre> <pre></pre>		,	Communica Del		<del></del>		
Provide Self-Employment Opt's Encourage Entrep'ship Incr. Women/Minority Businesses    Increase Home Ownership Stock	' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '			•			
Increase Home Ownership Stock <pre></pre>							
Increase Home Ownership Stock <pre></pre>	Provide Self-Employment Opt's	Encourage Entrep'ship	ip Incr. Women/Minority Businesses				
<# units new construction: <# units new construction: <# units conversion: Affordable Housing W. Job Impacts Living Wage applies [ ] Corporate Welfare applies [ ]	II. Housing Development Benefits	<b>)</b>					
<# units conversion: Affordable Housing V. Job Impacts Living Wage applies [ ] Corporate Welfare applies [ ]		Address Special Housing 1					
V. Job Impacts   Living Wage applies [ ]   Corporate Welfare applies [ ]		Retain Home Owners in (	1177				
	# units conversion.						
	V. Job Impacts Living	Wage applies [ ] C	orporate Welfare a	applies [ ]			
[ ] Job Impact [x] No Job Impact Year 1   Year 2   Year 3   Year 4   Year 5		Year 2 Year 3 Year 4 Year 5					
#JOBS CREATED (fulltime permanent)							
Average Wage	njous Guzatisb (i	<u> </u>		<u> </u>			
#Construction/Temporary	#Const						
#JOBS RETAINED (fulltime permanent)  #JOBS LOST (fulltime permanent)							