

PUBLIC PURPOSE SUMMARY

Track #

Project Name Selby Grotto Apartments Account # 00828-37413-1
 Project Address 755 Selby Avenue
 City Contact Diane Nordquist Today's Date August 12, 2015

PUBLIC COST ANALYSIS

Program Funding Source: HOME		Amount: \$330,000	
Interest Rate: 1.5%	Subsidized Rate: <input checked="" 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"/> Substandard (10% res) <input checked="" type="checkbox"/> Loss (100% res)		
		<input type="checkbox"/> Doubtful (50% res) <input type="checkbox"/> Forgivable (100% res)	
Total Loan Subsidy*: \$491,158		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

<input type="checkbox"/>	Remove Blight/Pollution	<input 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		
1	Remove Vacant Structure	<input type="checkbox"/>	Goods & Services Availability		
<input type="checkbox"/>	Heritage Preservation	<input type="checkbox"/>	Maintain Tax Base		

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	2	Maintain Housing < # units rental: 40 < # units owner-occ.:
<input type="checkbox"/>		<input type="checkbox"/>	Retain Home Owners in City		
1		<input type="checkbox"/>	Affordable Housing		

IV. Job Impacts

Living Wage applies ☐

Corporate Welfare applies ☐

<input type="checkbox"/> Job Impact	<input checked="" 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)						

PUBLIC PURPOSE SUMMARY

Track #

Project Name Selby Grotto Apartments Account # 00828-77539-1
 Project Address 755 Selby Avenue
 City Contact Diane Nordquist Today's Date August 12, 2015

PUBLIC COST ANALYSIS

Program Funding Source: <u>HOME</u>		Amount: <u>\$540,000</u>	
Interest Rate: <u>1%</u>	Subsidized Rate: <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A (Grant)
Type: <input checked="" type="checkbox"/> Loan	Risk Rating: <input type="checkbox"/> Acceptable (5% res)	<input type="checkbox"/> Substandard (10% res)	<input checked="" type="checkbox"/> Loss (100% res)
<input type="checkbox"/> Grant	<input type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Forgivable (100% res)	
Total Loan Subsidy*: <u>\$832,336</u>		Total Project Cost: <u>\$ 6,017,000</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

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

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	<input type="checkbox"/>	Address Special Housing Needs	2	Maintain Housing
	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		< # units rental: 40
	< # units conversion:	1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies ☐

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<input type="checkbox"/> Job Impact	<input checked="" type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
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#JOBS RETAINED (fulltime permanent)						
#JOBS LOST (fulltime permanent)						