

PUBLIC PURPOSE SUMMARY

Project Name	72 Cesar Chavez	Account #	
Project Address	586 Central Avenue West		
City Contact	Joe Collins 266-6020	Today's Date	October 28, 2015

PUBLIC COST ANALYSIS

Program Funding Source:	Low Income Housing Tax Credit Reservation for 2016	Amount:	\$903,867 – (2016) Credits
Interest Rate:	<input type="checkbox"/> Subsidized Rate:	<input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> N/A (Grant)
Type:	Loan	Risk Rating:	Acceptable (5% res) Substandard (10% res) Loss (100% res)
	Grant		Doubtful (50% res) Forgivable (100% res)
Total Loan Subsidy*:	Total Project Cost:		\$11,338,546

PUBLIC BENEFIT ANALYSIS

(Mark A1@ for Primary Benefits and A2@ for Secondary Benefits)

I. Community Development Benefits

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

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		Maintain Housing
	< # units new construction:		Retain Home Owners in City		< # units rental:
	< # units conversion:	1	Affordable Housing		< # units owner-occ.:

IV. Job ImpactsLiving Wage applies ☐Business Subsidy 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)						

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				40		
#HOUSING UNITS RETAINED						
#HOUSING UNITS LOST						