

PUBLIC PURPOSE SUMMARY

Track #

Project Name Brownstone Residential Account # _____
 Project Address 839-849 University Avenue
 City Contact Diane Nordaust Today's Date April 13, 2016

PUBLIC COST ANALYSIS

Program Funding Source: HOME Funds		Amount: \$750,000	
Interest Rate: 1%	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* \$957,217		Total Project Cost: \$14,762,926	

* 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 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:
2	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	<input type="checkbox"/>	Maintain Housing
	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		< # units rental: 35
	< # units conversion:	1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies ☐

Corporate Welfare applies ☐

[] Job Impact	[X] 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 Brownstone Commercial Account # _____
 Project Address 839-849 University Avenue
 City Contact Diane Nordquist Today's Date April 13, 2016

PUBLIC COST ANALYSIS

Program Funding Source: STAR		Amount: \$120,000	
Interest Rate: 3.5%	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 checked="" type="checkbox"/>] Substandard (10% res) [<input type="checkbox"/>] Loss (100% res)			
[<input type="checkbox"/>] Grant [<input type="checkbox"/>] Doubtful (50% res) [<input type="checkbox"/>] Forgivable (100% res)			
Total Loan Subsidy* \$34,024		Total Project Cost: \$5,062,092	

* 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 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:
2	Remove Vacant Structure	1	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	2	Create Local Businesses	<input type="checkbox"/>	Generate Private Investment
<input type="checkbox"/>	Stabilize Market Value	1	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	<input type="checkbox"/>	Maintain Housing
	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		< # units rental: 35
	< # units conversion:	1	Affordable Housing		< # units owner-occ.:

IV. Job Impacts

Living Wage applies [☒]

Corporate Welfare applies [☐]

[<input checked="" type="checkbox"/>] Job Impact	[<input type="checkbox"/>] No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)	5					
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)	7					
#JOBS LOST (fulltime permanent)						

PUBLIC PURPOSE SUMMARY

Track #

Project Name Brownstone Commercial Account # _____
 Project Address 839-849 University Avenue
 City Contact Diane Nordquist Today's Date April 13, 2016

PUBLIC COST ANALYSIS

Program Funding Source: CDBG		Amount: \$356,000	
Interest Rate: 1%	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 type="checkbox"/> Loss (100% res)
<input type="checkbox"/> Grant	<input checked="" type="checkbox"/> Doubtful (50% res)	<input type="checkbox"/> Forgivable (100% res)	
Total Loan Subsidy* \$267,164		Total Project Cost: \$5,062,092	

* 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 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:
2 <input type="checkbox"/> Remove Vacant Structure	1 <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	2 <input type="checkbox"/> Create Local Businesses	<input type="checkbox"/> Generate Private Investment
<input type="checkbox"/> Stabilize Market Value	1 <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	<input type="checkbox"/> Maintain Housing
< # units new construction:	<input type="checkbox"/> Retain Home Owners in City	< # units rental: 35
< # units conversion:	1 <input type="checkbox"/> Affordable Housing	< # units owner-occ.:

IV. Job Impacts

Living Wage applies ☒ [X]

Corporate Welfare applies ☐ []

<input checked="" type="checkbox"/> [X] Job Impact	<input type="checkbox"/> [] No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)		5				
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)		7				
#JOBS LOST (fulltime permanent)						

PUBLIC PURPOSE SUMMARY

Track #

Project Name Brownstone Account # _____
 Project Address 839-849 University Avenue
 City Contact Diane Nordquist Today's Date April 13, 2016

PUBLIC COST ANALYSIS

Program Funding Source: <u>Pooled TIF</u>		Amount: <u>\$1,773,484</u>	
Interest Rate: <u>0%</u>		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* <u>\$2,426,416</u>		Total Project Cost: <u>\$14,762,926</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 "1" for Primary Benefits and "2" 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		
2	Remove Vacant Structure	1	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	2	Create Local Businesses	<input type="checkbox"/>	Generate Private Investment
<input type="checkbox"/>	Stabilize Market Value	1	Retain Local Businesses	<input type="checkbox"/>	Support Commercial Activity
<input type="checkbox"/>	Provide Self-Employment Opt's		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	<input type="checkbox"/>	Maintain Housing < # units rental: 35 < # units owner-occ.:
	< # units new construction:	<input type="checkbox"/>	Retain Home Owners in City		
	< # units conversion:	1	Affordable Housing		

IV. Job Impacts

Living Wage applies ☒

Corporate Welfare applies ☐

<input checked="" type="checkbox"/> Job Impact	<input type="checkbox"/> No Job Impact	Year 1	Year 2	Year 3	Year 4	Year 5
#JOBS CREATED (fulltime permanent)		5				
Average Wage						
#Construction/Temporary						
#JOBS RETAINED (fulltime permanent)		7				
#JOBS LOST (fulltime permanent)						