PUBLIC PURPOSE SUMMARY

Project Name	Village on Rivoli	Account #	
Project Addres	ss Rivoli Street south of	Minnehaha Avenue – Phase	I and Phase II
City Contact	Sarah Zorn	Today's Date	September 13, 2017

PUBLIC COST ANALYSIS

Program Funding Source: N/A Amount: <u>\$0</u>							
Interest Rate:		Subsidized Rate:	[] Yes	[] No	[] N/A (Grant)		
Type: Loan	Risk Rating:	Acceptable (5% res) Substat	ndard (10% res)	Loss (100% res)		
Grant		Doubtful (50% res)) Forgiva	able (100% res)			
Total Loan Subsidy*	: \$ Not deter time	rmined at this Tota	l Project Cost:	\$4,550,475			

* Total Loan Subsidy: Present value of the loan over its life, including expected loss of principal and interest rate subsidy.

PUBLIC BENEFIT ANALYSIS

(Mark 11• for Primary Benefits and 2• for Secondary Benefits)

I. Community Development Benefits

Remove Blight/Pollution	Improve Health/Safety/Security	2	Increase/Maintain Tax Base
Rehab. Vacant Structure	Public Improvements		< current tax production: exempt
Remove Vacant Structure	Goods & Services Availability		< est'd taxes as built: 30,000 < net tax change + or -:
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

1	Increase Home Ownership Stock	Address Special Housing Needs	Maintain Housing
	<# units new construction: 12 <# units conversion:	Retain Home Owners in City Affordable Housing	 < # units rental: < # units owner-occ.:

V. Job Impacts			Living Wage applies [] Business Subsidy 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 Re	TAINED (fulltime permanent)						
#J0.	BS LOST (fulltime permanent)						
V. HOUSING IMPACTS		AFFORDABILITY					
[X] Housing Impact	[] No Housing Impact	<=30%	31-50%	51-60%	61-80%	>80%	
	#Housing Unit Created					12	
#H							
	#Housing Units Lost						