

# PUBLIC PURPOSE SUMMARY

Project Name: Como by Lake

Account #: RES 18-1232

Project Address: 901 E Como Blvd

City Contact: Amy Geisler

Today's Date: July 13, 2018

## PUBLIC COST ANALYSIS

Program Funding Source: Housing Revenue Bonds Amount: \$7,300,000

Interest Rate: N/A

Subsidized Rate: ☐ Yes ☐ No TIF ☐ N/A (Grant)

Type:

Risk Rating:

Total Loan Subsidy\*: N/A

Total Project Cost: \$15,350,071

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

## PUBLIC BENEFIT ANALYSIS

### 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:                           |
| <input type="checkbox"/> Remove Vacant Structure | <input type="checkbox"/> Good & 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 checked="" type="checkbox"/> Address Special Housing Needs | <input checked="" type="checkbox"/> Maintain Housing |
| < # units new construction:                            | <input type="checkbox"/> Retain Home Owners in City               | < # units rental: 99                                 |
| < # units conversion:                                  | <input checked="" type="checkbox"/> Affordable Housing            | < # units Owner-occ:                                 |

### IV. Job Impacts

**Living 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)						