PUBLIC PURPOSE SUMMARY

Project Name: Ramsey Hill Apartments Account #: Enter Account # Project Address: 232/478/486 Marshall Ave & 432/436/658 Dayton Ave City Contact: Libby Logsden Today's Date: October 22, 2025 **PUBLIC COST ANALYSIS** Program Funding Source: CDBG Amount: \$688,949 Interest Rate: 1% ⊠ Yes Subsidized Rate: ☐ No TIF ☐ N/A (Grant) Type: Deferred Loan Risk Rating: Originated as Loss Total Loan Subsidy*: \$891,883 (as of 12/24) Total Project Cost: \$17,109,812 (TDC refi) *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** ☐ Remove Blight/Pollution ☐ Increase/Maintain Tax Base < current tax production: ☐ Rehab. Vacant Structure ☐ Public Improvements ☐ Remove Vacant Structure ☐ Good & Services Availability < est'd taxes as built: ☐ Heritage Preservation ☐ Maintain Tax Base < net tax change + or -: II. **Economic Development Benefits** ☐ Support Vitality of Industry ☐ Generate Private Investment ☐ Create Local Businesses ☐ 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

IV. Job Impacts	Living Wage ap	Living Wage applies:		Business Subsidy applies:				
☐ Job Impact			Year 2		Year 3	Year 4	Year 5	
# JOBS CREATED (Fulltime Permanent)								
Average Wage								
# Construction / Temporary								
# JOBS RETAINED (Fulltime Permanent)								
# JOBS LOST (Fulltime Permanent)								

☐ Retain Home Owners in City

□ Affordable Housing

< # units rental: 54</pre>

< # units Owner-occ:</pre>

< # units new construction:</pre>

< # units conversion:</pre>