

PUBLIC PURPOSE SUMMARY

Project Name: Inspiring Communities

Account #: Enter Account #

Project Address: 560 Brunson Street

City Contact: Maryan Abdi

Today's Date: June 3, 2024

PUBLIC COST ANALYSIS

Program Funding Source: Housing Trust Fund		Amount: \$1,145,059.16	
Interest Rate: 0%	Subsidized Rate:	☐ Yes	☐ No TIF ☒ N/A (Grant)
Type: Deferred	Risk Rating:	Forgivable	
Total Loan Subsidy*: \$1,145,059.16		Total Project Cost: \$ 2,425,059.16	

*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	☐ Improve Health/Safety/Security	☒ Increase/Maintain Tax Base
☐ Rehab. Vacant Structure	☐ Public Improvements	< current tax production: 0
☐ Remove Vacant Structure	☒ Good & Services Availability	< est'd taxes as built: 7,000
☐ Heritage Preservation	☐ Maintain Tax Base	< net tax change + or -: + \$7,000

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: 4	☐ Retain Home Owners in City	< # units rental:
< # units conversion:	☒ Affordable Housing	< # units Owner-occ:

IV. Job Impacts		Living Wage applies: ☐		Business Subsidy applies: ☐		
☐ Job Impact	☐ 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)						