

PUBLIC PURPOSE SUMMARY

Project Name: 800 Robert St S New Construction

Account #: Enter Account #

Project Address: 800 Robert Street S

City Contact: Maryan Abdi

Today's Date: April 26, 2023

PUBLIC COST ANALYSIS

Program Funding Source: CDBG

Amount: \$199,261

Interest Rate: 0%

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

Type: Enter Type

Risk Rating: Enter Risk Rating

Total Loan Subsidy*: \$199,261

Total Project Cost: \$510,488

***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: \$3,000 |
| ☐ Heritage Preservation | ☐ Maintain Tax Base | < net tax change + or -: +\$3,000 |

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: 1 | ☐ 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)						