

# PUBLIC PURPOSE SUMMARY

Project Name: Inspiring Communities

Account #: Enter Account #

Project Address: 1068 Ross Avenue and 899 Sims Avenue

City Contact: Sarah Zorn

Today's Date: September 27, 2023

## PUBLIC COST ANALYSIS

Program Funding Source: Varies

Amount: \$297,435

Interest Rate: 0%

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

Type: Deferred

Risk Rating: Forgivable

Total Loan Subsidy\*: \$297,435

Total Project Cost: \$747,435

**\*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 checked="" type="checkbox"/> Increase/Maintain Tax Base |
| <input type="checkbox"/> Rehab. Vacant Structure | <input type="checkbox"/> Public Improvements                     | < current tax production: 0                                    |
| <input type="checkbox"/> Remove Vacant Structure | <input checked="" type="checkbox"/> Good & Services Availability | < est'd taxes as built: 5,000                                  |
| <input type="checkbox"/> Heritage Preservation   | <input type="checkbox"/> Maintain Tax Base                       | < net tax change + or -: + \$5,000                             |

### 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 checked="" type="checkbox"/> Increase Home Ownership Stock | <input type="checkbox"/> Address Special Housing Needs | <input type="checkbox"/> Maintain Housing |
| < # units new construction: 2                                     | <input type="checkbox"/> Retain Home Owners in City    | < # units rental:                         |
| < # 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 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)     |                                        |        |        |        |        |        |