

TIF PROJECT SCORECARD

CASA QUERETARO

1614 S. Damen

New construction of a 45-unit multi family building for low-income families. 15 units will be set aside for CHA. There will be 32 surface parking spaces; 17 one-bedroom units, 18 two-bedroom units, and 10 three-bedroom, 2-bath units for families at or below 60% AMI. The project will be built on a 1.4 acre parcel owned by the city since 1997. The site was previously valued at \$497,085, however the current value is \$1.00 because the cost of environmental clean-up is greater than the previous value. The city will sell the land for \$1.00.

Type of Project: Residential - Affordable Housing

Developer: Casa Queretaro LP

Total Project Cost: \$15,333,964

Timeline for Completion: December, 2016

TIF Funding Request: \$4,372,080

Project Status: July 2014 CDC

TIF District: Western/Ogden

RETURN ON INVESTMENT BENCHMARKS

- | | |
|--|---|
| <p><input type="checkbox"/> Advances Goal of Economic Development Plan YES or NO
 <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
 Develop and deploy neighborhood assets to align with regional econ growth</p> | <p><input type="checkbox"/> Jobs Created/Retained
 2 permanent created / 60 temporary construction jobs</p> |
| <p><input type="checkbox"/> Advances Goal of TIF District YES or NO
 <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
 Revitalize the Project Area</p> | <p><input type="checkbox"/> Affordable Housing Units Created/Preserved
 45 units created</p> |
| <p><input type="checkbox"/> Addresses Community Need YES or NO
 <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
 Affordable Housing</p> | <p><input type="checkbox"/> Return on Investment to City
 NA</p> |

FINANCIAL BENCHMARKS

- | | |
|--|---|
| <p><input type="checkbox"/> Other Funds Leveraged by \$1 of TIF
 \$2.50</p> | <p><input type="checkbox"/> Financing Structure Grant</p> |
| <p><input type="checkbox"/> Types of Other Funding Leveraged YES or NO
 <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
 Low Income Housing Tax Credits, CHA funds</p> | |

RDA TERMS

- | | |
|--|---|
| <p><input type="checkbox"/> Payment Schedule:
 50% of funds at 50% completion, 50% at 100%.</p> | <p><input type="checkbox"/> Monitoring Term of Agreement:
 7 years, until TIF expires</p> |
| <p><input type="checkbox"/> Taxpayer Protection Provisions YES or NO
 <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
 Units must be kept affordable</p> | |

OTHER CONSIDERATIONS

- Affordable Housing Special Merit

