

EXHIBIT B

BUSINESS ASSISTANCE REVIEW WORKSHEET
FOR COMMERCIAL/INDUSTRIAL PROJECTS
TO BE COMPLETED BY APPLICANT AND CITY STAFF

A. The project meets which of the following objectives as set forth in Section C of the Business Assistance policy:

(Each worth 2 Points)

Points

- 1. To retain local jobs and/or increase the number and diversity of jobs that offer stable employment and/or attractive wages and benefits.
- 2. To enhance and/or diversify the City's economic base.
- 3. To encourage additional unsubsidized private (re)development.
- 4. To remove blight and/or encourage (re)development of commercial and industrial areas.
- 5. To create housing opportunities for senior and low to moderate income families.
- 6. To provide a diversity of housing adjacent to cultural, recreational, economic, natural, education, and transportation systems.
- 7. To promote neighborhood stabilization and revitalization by the removal of blight and the upgrading of existing housing stock in residential areas.
- 8. To accomplish other public policies which may be adopted, in particular projects that are consistent with those community values and objectives described within the Comprehensive Plan.

B. Ratio of Private to Public Investment in Project:

Points: 4

\$ <u>45.3M</u>	Private Investment	5:1	<u>5</u>
\$ <u>10.4M</u>	Public Investment (including other public sources)	4:1	<u>4</u>
<u>4.4</u>	Ratio Private : Public Financing	3:1	<u>3</u>
		2:1	<u>2</u>
		Less than 2:1	<u>1</u>

C. Job Creation:

Points: 5

<u>53</u>	Net <i>new</i> living wage jobs (total FTE)	50+	<u>5</u>
		40+	<u>4</u>
		25+	<u>3</u>
		15+	<u>2</u>
		Less than 15	<u>1</u>

D. Job Creation:

		Points: 4
81	Net living wage retained jobs (total FTE)	50+ <u>4</u>
		25+ <u>3</u>
		10+ <u>2</u>
		Less than 10 <u>1</u>

E. Project Investment:

		Points: 5
\$18M	Value of Capital Investment (future taxable)	Over \$2 million <u>5</u>
		\$1 - \$2 million <u>4</u>
		\$0.5 - \$1 million <u>3</u>
		\$0.1 - \$0.5 million <u>2</u>
		Less than \$0.1 million <u>1</u>

F. Wage Level of Jobs Created:

		Points: 5
Average hourly wage	(including non-mandated benefits)	Over \$22/hour <u>5</u>
of new living wage jobs	<u>\$36.60/hr</u>	\$20-22/hour <u>4</u>
		\$16-19/hour <u>3</u>
		\$13-15/hour <u>2</u>
		Under \$13/hour <u>1</u>

G. Ratio Of Business Assistance To New Jobs Created:

		Points: 1
\$4,251,782	Business assistance requested	\$10,000 or less <u>5</u>
53	Number of net new jobs created	\$10,000 or less <u>4</u>
\$80,200	of business assist. per net new job created	\$15,000 or less <u>3</u>
		\$25,000 or less <u>2</u>
		Over \$50,000 <u>1</u>

H. Project size:

		Points: 5
The project will result in the construction		50,000+ <u>5</u>
of 210,000	square feet	30,000+ <u>4</u>
		15,000+ <u>3</u>
		5,000+ <u>2</u>
		5,000 or less <u>1</u>

I. Business Growth Potential:

		Points: 3
_____	High	<u>5</u>
_____ X	Moderate	<u>3</u>
_____	Low	<u>1</u>

J. Likelihood that the project will result in unsubsidized, spin-off development:

<input checked="" type="checkbox"/>	High	Points: 5
<input type="checkbox"/>	Moderate	3
<input type="checkbox"/>	Low	1

K. Impact on tax rate? All things being equal, how much would the City's tax rate hypothetically increase if the project were to proceed with the requested business assistance?

<input checked="" type="checkbox"/>	.01%-.02%	Points: 5
<input type="checkbox"/>	.03%-.04%	4
<input type="checkbox"/>	.05%-.06%	3
<input type="checkbox"/>	.07%-.09%	2
<input type="checkbox"/>	.10%-.12%	1

Sub-Total Points 42 of a possible 65 points.

Bonus Points

Bonus Points:

10

The project will be 100% *pay-as-you-go* financing

5

If the business has demonstrated a clear and ongoing commitment to the City of Grand Rapids community by providing living wage jobs to their employees and City of Grand Rapids residents.

5

Total Points: 52

Overall project analysis:

High	51 - 75 points
Moderate	31 - 50 points
Low	21 - 30 points
Not Eligible	0 - 20 points