

FISCAL IMPACT STATEMENT

DATE: February 13, 2024
 FROM (Dept.): Livable City Initiative
 CONTACT: Cathy Schroeter, Deputy Director PHONE (203) 946-8274
 ccarbona@newhavenct.gov

SUBMISSION ITEM (Title of Legislation):

ORDER OF THE NEW HAVEN BOARD OF ALDERS AUTHORIZING THE CITY OF NEW HAVEN, ACTING THROUGH THE LIVABLE CITY INITIATIVE, TO NEGOTIATE AND ENTER INTO CONTRACTS OF SALE WITH RESPECT TO THE NEW CONSTRUCTION PROPERTY LOCATED AT 455 HOWARD AVENUE, AND FURTHER AUTHORIZING THE MAYOR OF THE CITY OF NEW HAVEN TO EXECUTE AND DELIVER ANY AND ALL NECESSARY DOCUMENTS TO COMPLETE THE SALE OF THE PROPERTY

List Cost: Describe in as much detail as possible both personnel and non-personnel costs; general, capital or special funds; and source of funds currently budgeted for this purpose.

	GENERAL	SPECIAL	BOND	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
A. Personnel	\$0	\$0	\$0	
1. Initial start up	\$0	\$0	\$0	
2. One-time	\$0	\$0	\$0	
3. Annual	\$0	\$0	\$0	
B. Non-personnel	\$0	\$0	\$0	
1. Initial start up	\$0	\$0	\$0	
2. One-time	\$0	\$230,000	\$0	
3. Annual	\$11,000	\$0	\$0	

List Revenues: Will this item result in any revenues for the City? If Yes, please list amount and type.

NO	<input type="checkbox"/>
YES	<input checked="" type="checkbox"/>

1. One-time \$230,000
 2. Annual \$11,000

Other Comments:

- One Time:** Total Revenue shall be Purchase Prices less sale costs approx. \$230,000
 *Revenue must be returned to Housing development repayment as PROGRAM INCOME and used to develop homeownership units
- Annual:** Tax Revenue - Tax Estimation to be \$11,000 for structure