

**FISCAL IMPACT STATEMENT
TO BE FILED WITH SUBMISSION OF ITEM TO BOARD OF ALDERMEN**

DATE: June 25, 2021

FROM: Arlevia T. Samuel, Acting Executive Director

SUBMISSION ITEM: ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN AUTHORIZING THE CITY OF NEW HAVEN TO ENTER INTO A COOPERATION AGREEMENT WITH THE HOUSING AUTHORITY OF THE CITY OF NEW HAVEN AND GLENDOWER GROUP, INC. AND ECC GROUP II A RAD LLC, WITH RESPECT TO THE REDEVELOPMENT OF THE HANH RAD GROUP II A DEVELOPMENT (VALLEY TOWNHOMES); AND

DESIGNATING 210-290 VALLEY STREET TO BE DEVELOPMENT PROPERTY WITHIN THE MEANING OF THE CONNECTICUT CITY AND TOWN DEVELOPMENT ACT, C.G.S § 7-480 ET SEQ., AND ELIGIBLE FOR TAX EXEMPTION PURSUANT TO C.G.S §7-498; AND

PROVIDING A TAX ABATEMENT PURSUANT TO SECTION §28-4 OF THE NEW HAVEN CODE OF ORDINANCES

I. List Cost:	<u>Line Item</u>			
	<u>General</u>	<u>Special</u>	<u>Capital/Bond</u>	<u>Dept/Act/Obj. Code</u>

A. Personnel	N/A			
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1. Initial start-up	N/A			
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2. One-time	N/A			
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B. Non-Personnel				
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1. Initial start-up				
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2. One-time				
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3. Annual				
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II. List Revenues:	Will this item result in any revenues for the City? Please list amount and type.
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1. One-time	
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2. Annual: TAX	
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A. RAD II A - 32 X \$350.00 = 11,200 with a 3% per annum increase over 39 years	
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B. RAD II A - 8 MR Units at standard tax rate	
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Other Comments: