

FISCAL IMPACT STATEMENT

DATE: June 1, 2026

FROM (Dept.): Office of Economic Development
CONTACT: Helen Rosenberg PHONE 203-946-5889

SUBMISSION ITEM (Title of Legislation):

RESOLUTION OF THE NEW HAVEN BOARD OF ALDERS AUTHORIZING THE CITY OF NEW HAVEN TO APPLY FOR AND ACCEPT A GRANT FROM THE CONNECTICUT DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT IN THE AMOUNT OF \$5,540,000 AND TO PARTNER WITH GLENDOWER GROUP INC., TO SUPPORT REMEDIATION OF THE PROPERTY LOCATED AT 169 UNION AVENUE FOR DEVELOPMENT OF A MIXED-USE PROJECT

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.

	<u>GENERAL</u>	<u>SPECIAL</u>	<u>BOND</u>	<u>CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE</u>
A. Personnel				
1. Initial start up	0	0	0	
2. One-time	0	0	0	
3. Annual	0	0	0	
B. Non-personnel				
1. Initial start up	0	0	0	
2. One-time	0	0	0	
3. Annual	0	0	0	

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

NO
YES

1. One-time x

\$5,540,000

2. Annual

Other Comments: