

FISCAL IMPACT STATEMENT

DATE: November 22, 2022
FROM (Dept.): Economic Development Administration
CONTACT: Michael Piscitelli **PHONE** 203-946-2366

SUBMISSION ITEM (Title of Legislation):

ORDINANCE AMENDING THE NEW HAVEN CODE OF ORDINANCES FOR THE PURPOSES OF (i) CLASSIFYING THE AFFORDABLE UNITS COMPONENT OF THE WINCHESTER GREEN PROJECT AS A PROPERTY USED FOR HOUSING SOLELY FOR LOW OR MODERATE INCOME PERSONS OR FAMILIES, (ii) PROVIDING AN ABATEMENT OF REAL ESTATE TAXES FOR THE AFFORDABLE UNITS COMPONENT OF THE WINCHESTER GREEN PROJECT AND (iii) AUTHORIZING THE MAYOR TO ENTER INTO A TAX ABATEMENT AGREEMENT WITH THE OWNER OF THE AFFORDABLE UNITS COMPONENT OF THE WINCHESTER GREEN PROJECT IN ACCORDANCE WITH CONN. GEN. STAT SEC. 8-215, CITY OF NEW HAVEN CHARTER, TITLE 1, ARTICLE IV, SECTION 6, AND CITY OF NEW HAVEN CODE OF GENERAL ORDINANCES, SECTION 28-4

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. NONE

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

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 \$... (see below)
- 2. Annual TBD (see below)

Taxes of \$400/Unit 57 Units (\$22,800) plus a 3% annual escalator will be paid for 17 years.

Other Comments: One-time: The City The City also anticipates receiving an indeterminate amount of one-time building fees from the construction of ... on the parcels created as a result of this proposed sale.
Annual: The City expects to receive an indeterminate amount of ongoing annual real property taxes once these properties return to the City's taxable Grand List.