

FISCAL IMPACT STATEMENT

DATE: January 9, 2026
FROM (Dept.): Economic Development Administrator
CONTACT: Michael Piscitelli, EDA **PHONE** (203) 946-2867

SUBMISSION ITEM (Title of Legislation):

ORDER OF THE NEW HAVEN BOARD OF ALDERS APPROVING THE ACQUISITION BY THE CITY OF NEW HAVEN OF THOSE PROPERTIES KNOWN AS 510 GRAND AVENUE, NEW HAVEN, CONNECTICUT AND 510A GRAND AVENUE, NEW HAVEN, CONNECTICUT FOR PARK PURPOSES, SUCH ACQUISITION TO BE BY WAY OF A NEGOTIATED SALE AND PURCHASE OR, IF NECESSARY, BY SUCH OTHER MEANS AS MAY BE AVAILABLE TO THE CITY OF NEW HAVEN WHICH MAY INCLUDE THE USE OF EMINENT DOMAIN

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 FUND	SPECIAL FUNDS	BOND FUNDING	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
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A. Personnel

1. Initial start up
2. One-time
3. Annual

B. Non-personnel

1. Initial start up
2. One-time
3. Annual

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

NO
YES

1. One-time
2. Annual

Other Comments: The City is currently in active negotiations with the owner(s) of 510 and 510A Grand Avenue and will provide an update on the status of negotiations concerning the acquisition as well as the status of the remediation of the Site and plans for the future public park at the committee hearing.