

FISCAL IMPACT STATEMENT

DATE: May 22, 2025
FROM (Dept.): Economic Development Administration
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SUBMISSION ITEM (Title of Legislation):

ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN APPROVING THE EXECUTION AND DELIVERY OF A PROPOSED DEVELOPMENT AND LAND DISPOSITION AGREEMENT BETWEEN THE CITY OF NEW HAVEN AND APT FOUNDATION, INC, PROVIDING FOR THE CONVEYANCE OF A 1.5 ACRE PARCEL IN THE LONG WHARF REDEVELOPMENT PROJECT AREA, BEING KNOWN AS 0 SARGENT DRIVE IN ACCORDANCE THEREWITH

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				
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	<input checked="" type="checkbox"/>
YES	<input type="checkbox"/>

1. One time:

2. Annual:

Other Comments: As per the DLDA, City will reimburse APT for certain site development costs, including relocation of utility pole(s) and utility easement, consistent with recently approved State Urban Act grant for predevelopment activities at the Long Wharf Gateway site. The Purchase Price will be the same as the Conveyance price from the State of Connecticut, acting through the Connecticut State Colleges and Universities Board of Regents.