

FISCAL IMPACT STATEMENT

DATE: JULY 4, 2024
FROM (Dept.): LIVABLE CITY INITIATIVE
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SUBMISSION ITEM (Title of Legislation):

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 GLENDOWER LEVEL HEIGHTS LIMITED PARTNERSHIP WITH RESPECT TO THE HEIGHTS AT WEST ROCK REDEVELOPMENT OF 34 LEVEL STREET (INCLUDING A TAX ABATEMENT PURSUANT TO SECTION §28-4 OF THE NEW HAVEN CODE OF ORDINANCES)

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 |
|-------------------------|-------------------------|--------------------------|-------------------------|--|
| A. Personnel | \$0 | \$0 | \$0 | |
| 1. Initial start up | \$0 | \$0 | \$0 | |
| 2. One-time | \$0 | \$0 | \$0 | |
| 3. Annual | \$0 | \$0 | \$0 | |
| B. Non-personnel | \$0 | \$0 | \$0 | |
| 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 \$
 2. Annual \$

Other Comments: The annual payment of **TAX - 50 X = \$22,500 with a 3% per annum increase over 39 years**

*amount *may be* off set with other funding secured for development