

FISCAL IMPACT STATEMENT

DATE: July 25, 2024
FROM (Dept.): Economic Development Administration
CONTACT: Michael Piscitelli, EDA Administrator **PHONE** (203) 946-2366

SUBMISSION ITEM (Title of Legislation):

ORDER OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN APPROVING AN AMENDED AND RESTATED DEVELOPMENT AND LAND DISPOSITION AGREEMENT BETWEEN THE CITY OF NEW HAVEN AND DISTRICT NHV, LLC

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	TBD	\$0	\$0	

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 See below

Other Comments: Annual: Under the terms of both the original DLDA and the proposed amended DLDA, DISTRICT must share with the City a portion of the revenues that it generates from leasing a commercial billboard on its property. Those revenues, which the City proposes to direct to a special Mill River Special Funds account, depend on market demand and pricing, and thus are of an indeterminate amount.