

## FISCAL IMPACT STATEMENT

**DATE:** March 23, 2023  
**FROM (Dept.):** LCI  
**CONTACT:** Arlevia T. Samuel, Executive Director **PHONE** (203) 946-8436

**SUBMISSION ITEM (Title of Legislation):**

RESOLUTION OF THE BOARD OF ALDERS OF THE CITY OF NEW HAVEN APPROVING A DEVELOPMENT AND LAND DISPOSITION AGREEMENT BY AND BETWEEN THE CITY OF NEW HAVEN AND WEST RIVER HOUSING COMPANY, LLC FOR THE DEVELOPMENT OF ROUTE 34, PARCEL 1 (A/K/A 16 MILLER STREET), NEW HAVEN, CONNECTICUT, INCLUDING A REVISED TAX AGREEMENT; APPROVING THE ACQUISITION OF CERTAIN SLIVER LOTS ALONG LEGION AVENUE AND TYLER STREET FROM THE STATE OF CONNECTICUT DEPARTMENT OF TRANSPORTATION; AND APPROVING THE DISPOSITION OF 16 MILLER STREET AND THE ADJACENT DEPARTMENT OF TRANSPORTATION SLIVER PARCELS TO WEST RIVER HOUSING COMPANY, 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	SPECIAL	BOND	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
<b>A. Personnel</b>				
1. Initial start up	N/A			
2. One-time	N/A			
3. Annual	N/A			
<b>B. Non-personnel</b>				
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 | Purchase<br>Price:<br>\$840,000 |
| 2. Annual   | See "Other<br>Comment"          |

**Other Comments:**

1. TAX                      A. 12 X \$700.00 = \$8,400 annually with a 5% increase in year's 4, 9 and  
14. Total amount of payments calculated over 17 years = \$154,500  
B. 44 X \$450.00 = \$19,800 annually with an annum 3% increase over the next 17  
years. Total amount of payments calculated over 17 years = \$418,909