World Hotel TIF Redevelopment Project Plan

Cost Benefit Analysis – from the application

1. **Tax Shifts resulting from the approval of the use of funds pursuant to section 18-2147 (of the Community Development Law):**

   The increased value of revenues, resulting from the improvements, will be applied to the eligible cost. Ultimately, the TIF note will be paid off and the result will be a tax shift in favor of the community.

2. **Public infrastructure and community public service needs impacts and local tax impacts arising from project receiving incentives:**

   The proposed TIF will be used to make required public infrastructure improvements, which is an eligible expense. The development of the dilapidated site will enhance business development in the area and provide needed hotel services to the local residential and business community.

   In this case, a vacated building will once again be brought back to life. This is very important for the community as it demonstrates a healthy and vibrant society.

3. **Impacts on employers and employees of firms locating or expanding within the boundaries of the area of redevelopment project:**

   This development will impact other businesses in the area as it increases traffic and availability of retail, dining and housing services in the surrounding community. The new commercial facilities will produce numerous employment opportunities.

4. **Impacts on employers and employees within the city and the immediate area that are located outside the boundaries of the area of redevelopment project:**

   This development will impact other businesses in the area as it increases traffic and availability of retail, dining and housing services in the surrounding community. The new commercial facilities will produce numerous employment opportunities. Hotels have a means of bolstering the local economy. More hotels in the downtown corridor provide Omaha the means to support large national conventions and activities like the US Olympic Swim Trials and College World Series, which have been instrumental in keeping the local economy strong.

5. **Any other impacts determined by the authority to be relevant to the consideration of costs and benefits arising from the redevelopment project:**

   The current property tax system is able to accommodate the development. Furthermore, the long-term benefit resulting from an increase in the tax base from the development is another valid reason to approve TIF assistance for this project.