Blackstone Hotel TIF Redevelopment Project Plan

Cost – Benefit Analysis– from the TIF application

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

   The use of Tax Increment Financing for this project will not result in the loss of tax revenue for the City of Omaha. Only the incremental tax revenue generated by the increased value created by the development team will be used to offset eligible costs including site acquisition, renovation, and public improvements.

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

   This project will not create any community public service needs and TIF will be used to cover the cost of necessary public improvements.

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

   As a full-service luxury hotel, the Blackstone Hotel will directly create a large number of construction, hospitality, and service sector jobs.

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

   As noted above, the development team expects upwards of 75,000 visitors to the Blackstone Hotel each year, providing an incredible boost to the local economy, particularly the small businesses located in the Blackstone District that will benefit tremendously from the influx of potential customers.