Dundee Professional Building 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 will not result in tax shifts. The current level of taxes will continue to flow to the current taxing entities and only the increased value of revenues resulting from the improvements will be applied to the cost of the improvements.

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

   No community public service needs will be generated as a result of this Project. The proposed TIF will be used to help offset public infrastructure improvement cost.

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

   The development will positively impact the neighborhood within the redevelopment area by providing an integrated redevelopment with improvements in good condition and repair, cleaning up a contaminated property, providing additional employment opportunities for the area and providing a useable alleyway behind the Property. Such impacts will all support the existing businesses as well as help spur future developments and improvements within the redevelopment area.

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:**

   The development will positively impact other businesses in the immediate area outside of the boundaries of the redevelopment area because it will provide retail services and office services, provide an improved alleyway and otherwise increasing the value of the Property which will increase the marketability of neighboring property and help spur future developments and improvements within the redevelopment area.

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

   The elimination of the substandard and blight conditions in this area will bring needed economic opportunities to this area of the community. The long-term benefits resulting from the elimination of the substandard and blight condition and the increase in the tax base resulting from the development are other valid justifications to provide assistance to the Project.