44 Douglas Student Housing 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):

   No tax shifts were identified for this project.

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

   This project will not create any additional 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:

   The 44 Douglas Student Housing project will create a large number of construction jobs and at least two permanent full-time management positions.

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:

   Owners of the small businesses in the Blackstone District will benefit from the permanent addition of 120 students in the 44 Douglas Student Housing project.