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 TIF will result in a large gain of tax revenue for Omaha, and no public service needs will be generated as a result of this project. 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 improvement.

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

   The proposed TIF will be used to offset site acquisition, site development, renovation and public improvement costs, all of which are eligible expenses. The current property tax system can 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. The project will not expand the use of public fire and police. This project will offer additional jobs for the surrounding areas, and will ensure that this industrial site continues to be utilized for years to come, rather than having a long time industrial site falling into disrepair.

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 quality hospitality services and will 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 the addition of quality hospitality services within the redevelopment area will be an asset for the surrounding businesses in the immediate area inside and outside of the boundaries of the redevelopment area. The new project will employ between 40 and 60 people a lot of which are in the pay range of $40,000 or more annually.

5. **Impacts on the student population of the school district(s) within the city or village:**

   This project will have no negative impacts on the school district. The project is not causing any reduction in the base valuation of the subject property, which would take away funds that would otherwise be subject to the public school levy. Further, with the potential for new jobs, residents living in and around the area of the project will benefit from the new employment opportunities that are being created.
6. 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 revitalization will cause an increase in traffic in the area. 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.