Nobility Point 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 senior housing project does not anticipate any tax shifts.

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

   The project will contribute to public infrastructure by providing improved sidewalks and streetscape along 30th and Parker Streets. By redeveloping a currently vacant parcel into a contributing and active use, the project may lessen the parcel’s historical impact on public services such as fire and police.

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

   The senior housing project would likely not have an impact on employers and employees of firms locating within the area of redevelopment.

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 senior housing project would likely not have an impact on employers and employees within the city or the immediate area except for the following:
   
   1. Construction employment
   2. A minimal amount of permanent employment (2 FTE – property manager and maintenance technician).

5. **Impacts on student populations of school districts within the city:**

   Because the project will house senior residents, it does not anticipate an impact on student populations within the school district.

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

   The project will have a number of positive impacts and benefits including; conversion of a vacant, formerly blighted parcel into a community asset; delivering much needed quality rental housing for area senior residents, reducing any waiting lists for area senior housing; allowing seniors to age in place within their communities; providing an influx of households that would help support neighborhood businesses. Furthermore friends and relatives of the senior residents could have greater peace of mind knowing and more time for employment or other activities if their loved ones are living in a community designed for seniors rather than aging single family homes, for example.