

FISCAL IMPACT STATEMENT

DATE: September 5, 2021
FROM (Dept.): Economic Development Administration
CONTACT: Michael Piscitelli **PHONE** 946-2867

SUBMISSION ITEM (Title of Legislation):

ORDER OF THE NEW HAVEN BOARD OF ALDERS APPROVING: (1) A THIRTY-FIVE (35) YEAR PARTNERSHIP LEASE OPERATING AND FUNDING AGREEMENT WITH THE STATE OF CONNECTICUT DEPARTMENT OF TRANSPORTATION FOR THE MANAGEMENT AND OPERATION OF THE NEW HAVEN UNION STATION AND STATE STREET STATION CAMPUS; (2) THE INITIAL CAPITAL PARTNERSHIP AGREEMENT OF THE CAMPUS; AND (3) APPROVING AN AGREEMENT WITH THE NEW HAVEN PARKING AUTHORITY TO MANAGE DAY TO DAY OPERATION OF THE NEW HAVEN UNION STATION AND STATE STREET STATION CAMPUS

List Cost:

			CAPITAL/LINE ITEM/DEPT/ACT/OBJ	
	GENERAL	SPECIAL	BOND	CODE
A. Personnel				
1. Initial start up		0		
2. One-time		0		
3. Annual		0		
B. Non-personnel				
1. Initial start up		0		
2. One-time		0		
3. Annual		0		

List type **Will this item result in any revenues for the City? If Yes, please list amount and**

NO	<input checked="" type="checkbox"/>
YES	<input type="checkbox"/>

1. One-time

2. Annual

Other Comments:

(see following page)

The City and the State (CTDOT) have negotiated a 35-year lease agreement (with two 10-year renewal options) for the operation and redevelopment of the New Haven Union Station Campus, which includes New Haven Union Station (including the garage and surface lots) and State Street Station.

The operation of the Campus is a not-for-profit venture. Revenues for the operation and redevelopment of the Campus will be collected from parking garage revenue, retail lease revenue, other Campus sources, and other special funding that may become available, such as state/federal grants or state bond funds. All revenues will be maintained by the City in restricted, special accounts for the purposes articulated in the Agreement and pursuant to guidance established by the City Controller.

Upon approval by the Board of Alders and subsequently by a new Operations Committee established by the Lease, the New Haven Parking Authority will be the designated operator for five years, with renewable five-year terms. Compensation for work performed by either the City or the New Haven Parking Authority pursuant to the Lease shall be budgeted and reimbursed from operating and capital revenues from the Campus.