

# Economic Development

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## Why is this important?

Economic considerations include business access (i.e., access to businesses from surrounding roadways), income, employment, property values, tax base (i.e., tax revenue), and the economic base of jurisdictions in the project area and the region.

## Potential Impacts

- Loss of approximately \$421,000 to \$518,000 in annual property taxes from commercial/industrial properties.
- Relocation of 47 to 60 businesses and potential loss of approximately 740 to 920 jobs if businesses do not relocate.
- Addition of approximately 1,460 jobs as a result of construction and operation of the East Corridor.

## Proposed Mitigation

Provide acquisition and relocation assistance consistent with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (Uniform Act) of 1970, as amended.