



Proposed Impact Fee Ordinance

Discussion & Possible Action Regarding Amending Chapter 58,
of the City Code, Creating a Targeted Industry Business
Incentive Program & Amending the Impact Fee Deferral Program

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What's Changing

- Expanding deferral program eligibility and refining program requirements
- Creating incentive program
 - Statutory requirements to make impact fee funds whole
- Live Local Act/affordable housing exemption
- Process improvements





Incentive Program

Overview

- Targeted industries in certain Activity Centers
- Established job creation and capital investment thresholds
- Program will be 'as funds are available'
- Compliance period of 5 years with annual report



Mitigation Thresholds

(stackable to a max of 50% mitigation)

Capital Investment

- 5% mitigation
 - An investment from \$1,000 – \$100,000
- 10% mitigation
 - An investment from \$100,001 – \$250,000
- 15% mitigation
 - An investment from \$250,001 – \$1,000,000.
- 25% mitigation
 - An investment of \$1,000,001

Job Creation

- 5% mitigation
 - requires 1 - 10 jobs.
- 10% mitigation
 - requires 10 - 25 jobs.
- 15% mitigation
 - requires 26 - 100 jobs.
- 25% mitigation
 - requires a minimum 100+ jobs



Eligible Industries



HEALTH CARE



INFORMATION
TECHNOLOGY



LIFE SCIENCES



LOGISTICS AND
DISTRIBUTION



MANUFACTURING



TOURISM &
ENTERTAINMENT



CORPORATE
HEADQUARTERS



Deferral Program



Current Code

- Only development valued of at least \$1,000,000 was eligible
- Lacked application requirements
- Security was only a property lien
- Lien process is time consuming & risky for the City
- Deferral length of three years
- Timing of application & possible refunding will remain the same





Program Updates

- Square Footage Based
 - Office. 5,000 sq. ft. minimum
 - Industrial. 15,000 sq. ft. minimum
 - Restaurant (*excluding quick service*). 3,000 sq. ft. minimum
 - All Other City Impact Fee Categories. 50,000 sq. ft. minimum
 - *Expansions/Changes in uses into the above also qualify*
- Affordable non-residential development
- Security
 - Uses a performance bond or another form of security
- Deferral length of five years



Process Improvements & Affordable Housing

Affordable Housing Exemption

Exemption is scaled by AMI

75% **BELOW 60%**

50% **BETWEEN 60% – 80%**

25% **BETWEEN 80% – 120%**





Process Improvements

- Accessory buildings exemptions
- Shell building procedures
- Clarified square feet definition to address outdoor dining
- Clarified refunds per case law

Conclusion

Direct staff to prepare and submit a communication to the City Commission conveying the Community Economic Advisory Board's recommendation that the City Commission adopt the proposed ordinance as presented

