

ARTICLE II. – DEFERRAL PROGRAM

Sec. 58-13. Eligible development.

(a) Fee payers subject to impact fees imposed hereunder may apply for deferral of the payment of the impact fees provided the development meets one of the following criteria:

(1) New construction.

- i) Office. 5,000 square foot minimum.
- ii) Industrial. 15,000 square foot minimum.
- iii) Restaurant (excluding quick service). 3,000 square foot minimum.
- iv) Targeted Industry Businesses, regardless of size
- v) Affordable nonresidential development. The following development, regardless of size and impact fee business activity.
 - a) Microunits nonresidential /Live-Work Space.
 - b) Coworking Space.
 - c) Pop-up retail and office space.
 - d) Nonresidential development created through a Community Land Trust or Co-operative.
 - e) Food truck parks.
- vi) All Other City Impact Fee Categories. 50,000 square foot minimum.

(2) Expansions. Developments expanding existing approved square footage by at least 30% and fall into one of the categories as described in section 58.13(a)(1).

(3) Change in use. The proposed change in use meets the square footage requirement and impact fee category as listed in section 58.13(a)(1).

(b) Security. To secure the obligation, the deferral agreement must be recorded in the Sarasota County Clerk of the Court Official Records. Upon payment in full the obligation to pay will be released in recordable form. In the event of a performance bond, the deferral agreement will not be recorded.

Sec. 58-14. Timing of application.

(a) The applicant shall apply for the deferral of city impact fees prior to requesting the issuance of a certificate of occupancy, certificate of completion, or temporary certificate of occupancy. If the city commission has not acted on the application prior to issuance of a certificate of occupancy,

certificate of completion, or temporary certificate of occupancy, then the total impact fees due must be timely paid and a request for a refund may be submitted if the deferral is granted.

Sec. 58-15. Application contents.

- (a) A completed impact fee statement showing the total fees due.
- (b) A description of the property, including address, parcel identification number and a current and complete legal description of the property location;
- (c) The name and address of the business owner and the owner of the property upon which the business is located or proposed to be located;
- (d) Any other necessary information as determined by the city manager or the impact fee administrator.

Sec. 58-16. Agreement and payment schedule.

- (a) All city impact fee deferrals require an agreement setting forth the terms and conditions of the deferral. The agreement must establish a schedule for payment and a term of not to exceed five years after the issuance of the first certificate of occupancy (temporary or otherwise).
- (b) The deferral agreement shall specify the remedies available to the City in the event the deferred impact fees are not paid according to the schedule set forth therein. The agreements shall include an acknowledgement by the applicant that the voluntary deferral of an impact fee otherwise payable in accordance with sections 58-3 and 58-4 hereof provides a special benefit to business or property by reducing the immediate cost associated with improvement or change of use of the property, and that payment delinquencies, if any, may be collected by the City in any manner authorized by law including but not limited to collection as a non-ad valorem assessment in accordance with section 197.3632, Florida Statutes.
- (c) Prepayment. If a business pays a deferred impact fee prior to the due date specified in the deferral agreement, no penalty shall be assessed for the early payment.