

Business Impact Estimate

This form must be posted on the City of Jacksonville's website by the time notice of the proposed ordinance is published.

Proposed ordinance's title/reference:

AN ORDINANCE REGARDING THE ESTABLISHMENT OF THE FIVE POINTS DEPENDENT SPECIAL DISTRICT IN ACCORDANCE WITH SECTION 189.02, FLORIDA STATUTES; INCORPORATING RECITALS; ADOPTING A CHARTER FOR THE "FIVE POINTS DEPENDENT SPECIAL DISTRICT" FOR THE PURPOSE OF IMPROVING THE FIVE POINTS AREA WITH SERVICES, INCLUDING BUT NOT LIMITED TO SECURITY, LANDSCAPING AND PROMOTION; ESTABLISHING THE DEPENDENT NATURE OF THE DISTRICT; ESTABLISHING THE PURPOSE, POWERS, FUNCTIONS AND DUTIES; ESTABLISHING A GEOGRAPHIC BOUNDARY FOR THE DISTRICT; ACKNOWLEDGING THE AUTHORITY TO CREATE THE DEPENDENT SPECIAL DISTRICT; RECOGNIZING THE BEST ALTERNATIVE; ESTABLISHING A FIVE MEMBER BOARD OF SUPERVISORS WITH ALTERATES APPOINTED BY THE CITY COUNCIL; PROVIDING ADDITIONAL REQUIREMENTS; IDENTIFYING THE METHOD OF FINANCING; RECOGNIZING THE CONSISTENCY WITH THE COMPREHENSIVE PLAN; AND PROVIDING AN EFFECTIVE DATE \

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals, and welfare)

This proposed ordinance would establish the Five Points Special District, which would be used to fund elevated levels of security, landscaping and promotion, all of which supports the businesses and improves property values in the Five Points area.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Jacksonville, if any:

- (a) An estimate of direct compliance costs that businesses may reasonably incur;
- (b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and
- (c) An estimate of the City of Jacksonville's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

(a) There are no compliance costs that businesses would incur.

(b) The legislation authorizes the creation of a special district that would charge \$0.55 per square foot of building on each commercial property and \$0.50 per square foot for parking lot area on a commercial property for the first year. The assessment can be increased annually by no more than \$2.00 per square foot of building on each commercial property, and the annual assessment cannot exceed \$1.00 per square foot.

(c) None.

3. Good faith estimate of the number of businesses likely to be impacted by the

proposed ordinance: The district would charge assessments on approximately 100 commercial properties and 80 business property owners.

4. Additional information the governing body deems useful (if any): None.