

BUSINESS IMPACT ESTIMATE

Pursuant to Section 166.041(4), Florida Statutes, the City is required to prepare a Business Impact Estimate for Ordinances that are **NOT** exempt from this requirement. A list of Ordinance exemptions are provided below. Please check all exemption boxes that apply to this Ordinance. If an exemption is applicable, a Business Impact Estimate **IS NOT** required.

- The proposed ordinance is required for compliance with Federal or State law or regulation;
- The proposed ordinance relates to the issuance or refinancing of debt;
- The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- The proposed ordinance is an emergency ordinance;
- The ordinance relates to procurement; or
- The proposed ordinance is enacted to implement the following:
 - a. Development orders and development permits, as those terms are defined in Section 163.3164, Florida Statutes, and development agreements, as authorized by the Florida Local Government Development Agreement Act under Sections 163.3220-163.3243, Florida Statutes;
 - b. Comprehensive plan amendments and land development regulation amendments initiated by an application by a private party other than the municipality;
 - c. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - d. Section 553.73, Florida Statutes, relating to the Florida Building Code; or
 - e. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

If none of the boxes above are checked, then a Business Impact Estimate **IS REQUIRED** to be completed.

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.

Ordinance Title:

AN ORDINANCE APPROVING AND AUTHORIZING THE MAYOR, OR HER DESIGNEE, AND THE CORPORATION SECRETARY TO EXECUTE AND DELIVER, FOR AND ON BEHALF OF THE CITY: (1) A THIRD MORTGAGE MODIFICATION AGREEMENT AMONG THE CITY OF JACKSONVILLE ("CITY"), VCP-ROOSEVELT BUILDING, LTD., AND VCP-ROOSEVELT GARAGE, LLC; (2) A THIRD NOTE MODIFICATION AGREEMENT BETWEEN THE CITY AND VCP-ROOSEVELT BUILDING, LTD., FOR THE PURPOSE OF EXTENDING THE MATURITY DATE OF THE LOAN FROM MARCH 1, 2026 TO SEPTEMBER 1, 2026, THE ORIGINAL LOAN HAVING BEEN AUTHORIZED BY ORDINANCE 2001-795-E; (3) A FOURTH MORTGAGE MODIFICATION AGREEMENT BETWEEN THE CITY OF JACKSONVILLE AND VCP-LYNCH BUILDING, LTD.; AND (4) A FOURTH NOTE MODIFICATION AGREEMENT BETWEEN THE CITY OF JACKSONVILLE AND VCP-LYNCH BUILDING, LTD., FOR THE PURPOSE OF EXTENDING THE MATURITY DATE OF THE LOAN FROM MARCH 1, 2026 TO SEPTEMBER 1, 2026, THE ORIGINAL LOAN HAVING BEEN AUTHORIZED BY ORDINANCE 2000-1079-E; REQUIRING AN ACKNOWLEDGMENT AND CONSENT OF GUARANTOR BY THE VESTCOR COMPANIES, INC. FOR EACH OF THE FOREGOING LOAN MODIFICATION AGREEMENTS AS A CONDITION OF CLOSING, TOGETHER WITH SUCH OTHER CLOSING DOCUMENTS AND TECHNICAL CHANGES AS MAY BE REQUIRED BY THE GENERAL COUNSEL, OR HIS DESIGNEE, AND THE MAYOR'S OFFICE, PROVIDED THAT THE CITY'S COSTS ARE NOT INCREASED; PROVIDING FOR CITY OVERSIGHT BY THE DOWNTOWN INVESTMENT AUTHORITY; 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):

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.

None.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: N/A

4. Additional information the governing body deems useful (if any): N/A