

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Resolution 2023-739

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: October 10, 2023

Committee(s) of Reference: NCSPHS, F, TEU

Date of Analysis: October 12, 2023

Type of Action: Designation of brownfield redevelopment area

Bill Summary: The bill designates the property at 7893 Hogan Settlement Road in Council District 12 as a brownfield area for environmental rehabilitation and economic development.

Background Information: Hogan Settlement Road is located near the intersection of Normandy Boulevard and Fouraker Road. It was previously used as a private solid waste disposal facility and is impacted by solid waste and debris. Novu Normandy Residences, LLC has a contract to purchase and remediate the property for future redevelopment. The company will conduct further assessment and remediation activities on the Property to achieve regulatory site closure from the Florida Department of Environmental Protection (FDEP) and will enter into a Brownfield Site Rehabilitation Agreement (BSRA) with FDEP. Novu is pursuing the Brownfield designation and BSRA to benefit from the State of Florida's Voluntary Cleanup Tax Credit (VCTC) program and cleanup liability protection from the State. The VCTC provides a 50% state corporate income tax credit for assessment and cleanup costs up to an annual amount of \$500,000.

Policy Impact Area: Brownfield redevelopment

Fiscal Impact: None to City; provides access to a state tax credit for the property owner for the cost of remediation work.

Analyst: Clements