

## **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 MAKING CERTAIN FINDINGS; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF: AN AGREEMENT TO SETTLE DEMOLITION AND NUISANCE LIENS BETWEEN THE CITY OF JACKSONVILLE ("CITY"), AND TERRAWISE HOMES, INC. ("OWNER") IN CONNECTION WITH THE REDEVELOPMENT, REHABILITATION AND IMPROVEMENT OF THE VACANT PROPERTY LOCATED AT 439 EAST 1ST Street, REAL ESTATE NUMBER 072715-0000, ("PROPERTY"), WHICH LIEN AGREEMENT AUTHORIZES A REDUCTION OF THE DEMOLITION LIEN TO ALLOW THE OWNER TO CONSTRUCT A NEW SINGLE FAMILY HOME AT AN ESTIMATED COST OF \$316,696.85 AS DESCRIBED IN THE ESTIMATED JOB COST DATED MARCH 18, 2024; DIRECTING THE FINANCE AND ADMINISTRATION DEPARTMENT, THE PLANNING AND DEVELOPMENT DEPARTMENT AND THE NEIGHBORHOODS DEPARTMENT TO MONITOR COMPLIANCE WITH THE LIEN AGREEMENT; AUTHORIZING TERMINATION OF THE LIEN AGREEMENT IF THE OWNER FAILS TO MEET A DEADLINE TO APPLY FOR AND SUCCESSFULLY OBTAIN THE REQUIRED BUILDING PERMIT ON OR BEFORE JUNE 1, 2024; PROVIDING AN EFFECTIVE DATE

Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals, and welfare): Pursuant to Section 112.110, Ord. Code, the Accounting Division processes several Settlement Agreements of Demolition and Nuisance Liens. Section 112.110 (e), Ord. Code requires that agreements in excess of \$100,000.00 be approved by the Jacksonville City Council. The owner of the property located at 439 East 1st Street seeks to construct a new single family residence in exchange for a reduction of the demolition lien in the amount of \$105,885.00 plus accrued interest.

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.
- This ordinance does not impact private, for-profit businesses.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: This ordinance does not impact private, for-profit businesses.B10

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