

ECONOMIC BUSINESS IMPACT ESTIMATE

AN ORDINANCE OF THE BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA, PURSUANT TO CHAPTER 190, FLORIDA STATUTES, AMENDING PART IV, MUNICIPAL SERVICE BENEFIT AND TAXING UNITS, CHAPTER 4-3.5 MUNICIPAL SERVICE DISTRICTS, BY AMENDING ARTICLE XVIII: EAGLE CREEK COMMUNITY DEVELOPMENT DISTRICT (CDD) TO CHANGE THE NAME OF THE CDD TO THE "FIRELIGHT COMMUNITY DEVELOPMENT DISTRICT (CDD)" BY REVISING SECTION 4-3.5-231. DISTRICT NAME AND TO ADD 144.82± ACRES OF LANDS BY REVISING SECTION 4-3.5-232. DISTRICT EXTERNAL BOUNDARIES, GENERALLY LOCATED ACROSS ZEMEL ROAD TO THE SOUTH OF THE EXISTING CDD; THE PROPOSED AMENDED CDD, INCLUDING TWO PARTS, ONE PART IS THE EXISTING CDD LOCATED AT 26000 ZEMEL ROAD, AND ANOTHER PART IS GENERALLY LOCATED NORTH AND EAST OF PRADA DRIVE, SOUTH OF ZEMEL ROAD, EAST OF BURNT STORE ROAD, AND WEST OF CHARLOTTE COUNTY LANDFILL AND WEIGH STATION, WITHIN THE BOUNDARY OF THE BURNT STORE AREA PLAN AREA, IN THE PUNTA GORDA AREA AND COMMISSION DISTRICT II. THE AMENDED CDD WOULD CONTAIN 459.01± ACRES UPON ADOPTION OF THE ORDINANCE. PROVIDING FOR SEVERABILITY; PETITION NO. CDD-25-01; APPLICANT: EAGLE CREEK COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR AN EFFECTIVE DATE.

PUBLIC PURPOSE: The proposed ordinance is to change the name of the Eagle Creek Community Development District (CDD) to the "Firelight CDD" by revising Section 4-3.5-231. District Name and to add 144.82± acres of lands to the existing CDD by revising Section 4-3.5-232. District External Boundaries

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(Part A): Consider costs and benefits to everyone affected by the proposed ordinance. Identify specific groups that will be impacted and estimate costs and benefits. A. *Costs of Implementation:* There are no appreciable costs to the public or private sector.

A. Cost of Implementation of Ordinance:

A proposed Firelight CDD is an independent unit of special purpose, local government authorized by Chapter 190, Community Development Districts, F.S., to plan, finance, construct, operate and maintain communitywide infrastructure in planned community developments.

The proposed CDD will pay a one-time filing fee to the County to offset any expenses that the County may incur in holding a local public hearing on the petition.

The establishment of the proposed CDD will, however, directly increase regulatory costs to the landowners within the proposed CDD. Such increases in regulatory costs, principally the anticipated increases in transactional costs as a result of likely imposition of special assessments and use fees by the proposed CDD, will be the direct result of facilities and services provided by the proposed CDD to the landowners within the proposed CDD's boundaries.

B. Source of Funds/Ultimate Burden of Costs:

The establishment of the proposed CDD will, however, directly increase regulatory costs to the landowners within the proposed CDD. Such increases in regulatory costs, principally the anticipated increases in transactional costs as a result of likely imposition of special assessments and use fees by the proposed CDD, will be the direct result of facilities and services provided by the proposed CDD to the landowners within the proposed CDD's boundaries.

C. Benefits on Implementation:

The proposed CDD will provide a solution to the County's planning, management and financing needs for delivery of capital infrastructure to service the projected growth without overburdening Charlotte County and its taxpayers.

D. Describe data/methods used to make above estimates:

The applicant provided estimated costs of construction of infrastructures within this proposed residential and commercial development for review.