

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 XXI: WEST PORT EAST COMMUNITY DEVELOPMENT DISTRICT (CDD) TO ADD 104.898± ACRES OF LANDS, GENERALLY LOCATED EAST OF THE EXISTING CDD TO THIS CDD; AND PROVIDING FOR SEVERABILITY; PETITION NO. CDD-26-01; APPLICANT: WEST PORT EAST COMMUNITY DEVELOPMENT DISTRICT; PROVIDING FOR AN EFFECTIVE DATE. THE PROPOSED AMENDED CDD IS GENERALLY LOCATED SOUTH OF TAMIAMI TRAIL (US 41), NORTH OF EL JOBEAN ROAD (SR 776), EAST OF THE FLAMINGO BOULEVARD, AND WEST OF COLLINGSWOOD BOULEVARD, IN THE PORT CHARLOTTE AREA, WITHIN THE MURDOCK VILLAGE COMMUNITY REDEVELOPMENT AREA (CRA), AND IN COMMISSION DISTRICT IV. THE AMENDED CDD CONTAINS 280.775± ACRES.

PUBLIC PURPOSE: The proposed ordinance is to expand the existing West Port East Community Development District (CDD) by approximately 104.898 acres.

ECONOMIC IMPACT

(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:

The proposed expansion of the existing West Port East 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 to include additional approximately 104.898 acres 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 expansion of the expansion CDD will, however, directly increase regulatory costs to the landowners within the proposed CDD expansion area. 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 expansion of the existing CDD will, however, directly increase regulatory costs to the landowners within the proposed CDD expansion area. 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 including the expansion area 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 the proposed CDD expansion area for review.