

ECONOMIC 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 CREATING NEW ARTICLE XVIII: EAGLE CREEK COMMUNITY DEVELOPMENT DISTRICT (CDD); PROVIDING FOR NEW SECTION 4-3.5-230, AUTHORITY; PROVIDING FOR NEW SECTION 4-3.5-231, DISTRICT NAME; PROVIDING FOR NEW SECTION 4-3.5-232, DISTRICT EXTERNAL BOUNDARIES; PROVIDING FOR NEW SECTION 4-3.5-233, DISTRICT POWERS AND FUNCTIONS; PROVIDING FOR NEW SECTION 4-3.5-234, BOARD OF SUPERVISORS; PROVIDING FOR ADDITIONAL REQUIREMENTS; AND PROVIDING FOR SEVERABILITY; PETITION NO. CDD-23-01; APPLICANT: ZEMEL LAND PARTNERS, LLC; PROVIDING FOR AN EFFECTIVE DATE. THE PROPOSED CDD IS LOCATED AT 26000 ZEMEL ROAD, IN THE PUNTA GORDA AREA, WITHIN THE BOUNDARY OF THE BURNT STORE AREA PLAN AREA, AND IN COMMISSIONER DISTRICT II. THE SITE CONTAINS 314.19± ACRES.

PURPOSE: The petition is to create the Eagle Creek Community Development District (CDD).

IMPACT: *A. Costs of Implementation:* A proposed Eagle Creek 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.

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.

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

E: Affordable Housing: None.