

## **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 CREATING NEW ARTICLE XIX: FIRELIGHT EAST COMMUNITY DEVELOPMENT DISTRICT (CDD); PROVIDING FOR NEW SECTION 4-3.5-240, AUTHORITY; PROVIDING FOR NEW SECTION 4-3.5-241, DISTRICT NAME; PROVIDING FOR NEW SECTION 4-3.5-242, DISTRICT EXTERNAL BOUNDARIES; PROVIDING FOR NEW SECTION 4-3.5-243, DISTRICT POWERS AND FUNCTIONS; PROVIDING FOR NEW SECTION 4-3.5-244, BOARD OF SUPERVISORS; PROVIDING FOR ADDITIONAL REQUIREMENTS; AND PROVIDING FOR SEVERABILITY; PETITION NO. CDD-23-02; APPLICANT: ZEMEL LAND PARTNERS, LLC; PROVIDING FOR AN EFFECTIVE DATE. THE PROPOSED CDD IS LOCATED AT 26901 OR 27001 ZEMEL ROAD, IN THE PUNTA GORDA AREA, WITHIN THE BOUNDARY OF THE BURNT STORE AREA PLAN AREA, AND IN COMMISSION DISTRICT II. THE SITE CONTAINS 338.02± ACRES.

**PUBLIC PURPOSE:** The proposed ordinance is to establish the Firelight East Community Development District (CDD).

### **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 Firelight 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 community-wide 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 development for review.