

FISCAL IMPACT STATEMENT

Indicate the **Total Fiscal Impact** of the action requested, including personnel, operating, and capital costs. Indicate costs for the current fiscal year and continuing costs in future years. Include all related costs necessary to place the asset in service.

1. DESCRIPTION: BookThatDoc.com, LLC - CRA High Wage High Value Job Creation Incentive Agreement

COSTS:

2. Does the acceptance of this action require the hiring of additional or new personnel or the use of overtime?
☐ Yes ☒ No (if Yes, include all personnel costs below).

3. Is the action funded in the current year budget and/or through reallocation of existing Department resources:
☐ Yes ☒ No If No, how will this item be funded? The CRA's incentive funds will be drawn from CRA0003 P and budgeted over seven years, beginning in Fiscal Year 2015/2016 and ending in Fiscal Year 2021/2022.

Did this item require BRC action? ☐ Yes ☒ No If Yes, BRC Date: _____ BRC Item #: _____

4. This item will be charged to Fund/Dept/Program/Project: Not Applicable.

5.	(a) Current Year Estimate	(b) Next Year Annualized	(c) Annual Continuing Costs Thereafter
Personnel	\$0	\$0	\$0
Operating	0	0	0
Capital	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$0.</u>	<u>0</u>	<u>0</u>

6. If costs do not continue indefinitely, explain nature and expiration date of costs: The CRA shall pay incentives in the following amounts:

<u>2015/2016</u>	<u>\$13,750</u>
<u>2016/2017</u>	<u>\$20,625</u>
<u>2017/2018</u>	<u>\$51,250</u>
<u>2018/2019</u>	<u>\$62,500</u>
<u>2019/2020</u>	<u>\$48,750</u>
<u>2020/2021</u>	<u>\$41,875</u>
<u>2021/2022</u>	<u>\$11,250</u>
Total	<u>\$250,000</u>

7. OTHER COSTS

(a). Are there any future costs, one-time payments, lump sum payments, or other costs payable for this item at a later date that are **not** reflected above: ☐ Yes ☒ No

(b) If yes, by Fiscal Year, identify the dollar amount and year payment is due: \$ 0 Payment due date N/A

(c) What is the nature of these costs: N/A

REVENUE:

8. What is the estimated increase in "valuation" added to the tax rolls? \$ _____. Tax roll increase is:
☐ real property, ☐ tangible personal property, ☐ other (identify _____).

9. What is source of the revenue and the estimated annual recurring revenue? Source: _ \$ _____

10. If non-recurring, what is the estimated Fiscal Year and amount of non-recurring revenue that will be realized? Source _____ Fiscal year _____ \$ _____ non-recurring revenue

11. What is the Payback period? _____ years

12. JUSTIFICATION: Document justification for request. Include anticipated economies or efficiencies to be realized by the City, including reductions in personnel or actual cost (cash flow) reductions to be realized in your budget. BookThatDoc.com is an innovative online solution to find and book doctors. Their service helps patients find a medical provider that meets their needs on the web and mobile devices, book appointments 24/7 and engage with peers and medical professionals on their healthcare community. Current and projected growth of the company indicates that BookThatDoc.com needs a larger facility to accommodate its needs. The company is currently operating in Altamonte Springs, Florida and is considering locating their headquarters to Downtown Orlando.

BookThatDoc.com is considering leasing approximately 2,000 – 3,000 sq ft of office space in Downtown Orlando's Exchange Building (101 South Garland Avenue). BookThatDoc.com will add 50 new jobs to Downtown over a period consisting of three (3) years with an average annual wage of \$60,000 which is at least 115% above the state of Florida annual wage. BookThatDoc.com total capital investment is estimated to be \$75,000 in build out and equipment. BookThatDoc.com intends to lease approximately 8,000 – 12,000 sq ft in the first multi tenant office building at Creative Village and grow to 200 employees within the next five to seven years. The CRA would provide \$5,000 for each of the 50 high value/high wage jobs that will be located in Downtown Orlando over a three-year period.

13. APPROVED: Thomas C. Chatmon Jr. (Submitting Director or authorized Division Mgr **Only**)
FIS 3/15/04