

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: Limbach Facility Services, LLC.

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 six years, beginning in Fiscal Year 2017/2018 and ending in Fiscal Year 2022/2023.

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>2017/2018</u>	<u>\$9,625</u>
<u>2018/2019</u>	<u>\$16,625</u>
<u>2019/2020</u>	<u>\$21,875</u>
<u>2020/2021</u>	<u>\$21,875</u>
<u>2021/2022</u>	<u>\$12,250</u>
<u>2022/2023</u>	<u>\$5,250</u>
<u>Total</u>	<u>\$87,500</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. Limbach Facility Services, LLC. is an industry-leading provider of sustainable building solutions focused on innovative and cost-effective HVAC management. The Orlando location will serve as the National Headquarters for the Limbach Engineering and Design Services team which is responsible for engineering and design services for the company nationwide.

Limbach Facility Services, LLC. is considering leasing approximately 12,000 sq ft of office space in Downtown Orlando. Limbach Facility Services, LLC. will add 25 new jobs to Downtown over a period consisting of three (3) years with an average annual wage of \$74,500 which is at least 150% above the Orange County annual wage. Limbach Facility Services, LLC.'s total capital investment is estimated to be \$402,500 in build out and equipment. The CRA would provide \$3,500 in program funding for each of the 25 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