

## 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:** - SightPlan, Inc.

**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 2016/2017 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.

|              | (a)<br><b>Current<br/>Year Estimate</b> | (b)<br><b>Next Year<br/>Annualized</b> | (c)<br><b>Annual Continuing<br/>Costs Thereafter</b> |
|--------------|---|--|--|
| Personnel    | \$0                                     | \$0                                    | \$0  |
| Operating    | 0                                       | 0                                      | 0  |
| Capital      | <u>0</u>                                | <u>0</u>                               | <u>0</u>   |
| <b>Total</b> | <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>2016/2017</u> | <u>\$8,750</u>  |
| <u>2017/2018</u> | <u>\$19,250</u> |
| <u>2018/2019</u> | <u>\$24,500</u> |
| <u>2019/2020</u> | <u>\$24,500</u> |
| <u>2020/2021</u> | <u>\$15,750</u> |
| <u>2021/2022</u> | <u>\$5,250</u>  |
| <u>Total</u>     | <u>\$98,000</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. SightPlan, Inc. provides a suite of resident service and asset management tools for the real estate industry including the fast growing multifamily apartment sector. The company's mobile and cloud solutions improve the predictability and responsiveness of site operations. The company is currently operating in the UCF Business Incubator and is considering locating their headquarters to Downtown Orlando.

SightPlan, Inc. is considering leasing approximately 3,600 sq ft of office space in Downtown Orlando. SightPlan, Inc. will add 28 new jobs to Downtown over a period consisting of three (3) years with an average annual wage of \$64,000 which is at least 150% above the state of Florida annual wage. SightPlan, Inc.'s total capital investment is estimated to be \$280,000 in build out and equipment. The CRA would provide \$3,500 for each of the 28 high value/high wage jobs that will be located in Downtown Orlando over a three-year period..

**13. APPROVED:** Thomas Chatmon (Submitting Director or authorized Division Mgr **Only**)

FIS 3/15/04