

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: Approval of Agreement between the City and CRA related to conveyance of parcel of land within Soccer Stadium Site.

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? _____

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: 1250_F/CRA0005_C.

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

6. If costs do not continue indefinitely, explain nature and expiration date of costs: N/A

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? \$ 0. 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 2015/16 \$2,022,302.50 non-recurring revenue

11. What is the Payback period? N/A 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. The 2014 amendment to the Downtown Orlando Community Redevelopment Area Plan ("Redevelopment Plan") highlights the addition of a Major League Soccer Stadium to the Downtown Orlando Community Redevelopment Area ("Area"). The Site for the Stadium ("Site") has been determined, and the City is the predominant landowner of the Site, with the CRA owning a portion of the Site ("CRA Parcel"). In accordance with this Agreement, the CRA will convey the CRA Parcel to the City to be sold with the City owned parcels to Orlando Soccer Stadium, LLC ("OSS") for construction of the Soccer Stadium. Upon sale of the Site to OSS, the City will provide the CRA with \$2,022,302.50 for the CRA Parcel.

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