

## 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:** The Façade Grant Review Committee recommends that Avex Holdings, LLC receive up to \$5,315.76 in DFBSF funding for facade improvements to the building located at 24 East Washington Street, Orlando, Florida 32801. Final review of request to be conducted by CRA.

**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: CRA0015\_P.

5.	(a) <u>Current Year Estimate</u>	(b) <u>Next Year Annualized</u>	(c) <u>Annual Continuing Costs Thereafter</u>
Personnel	\$	\$	\$
Operating	5,315.76		
Capital		<u>.000</u>	_____
<b>Total</b>	<u>5,315.76</u>	<u>.000</u>	=====

6. If costs do not continue indefinitely, explain nature and expiration date of costs: Costs anticipated to be incurred in the 2015-2016 fiscal year. Guidelines for DFBSF require that facade work be completed within one year from the date of execution of the funding agreement.

**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: \$ \_\_\_\_\_ Payment due date \_\_\_\_\_

(c) What is the nature of these costs: \_\_\_\_\_

**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. The Community Redevelopment Agency (CRA) oversees the DFBSF to aid in the rehabilitation/revitalization of properties located within the CRA boundaries to encourage reuse of vacant/underutilized buildings, improve appearance, and support the long-term viability of Downtown Orlando. The Façade Grant Review Committee recommends that Avex Holdings, LLC receive up to \$5,315.76 in DFBSF funding for facade improvements to the building located at 24 East Washington Street, Orlando, Florida 32801. Final review of request to be conducted by CRA.

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

