

Business Impact Estimate

Proposed ordinance's title/reference: ***Ordinance 58-24 AN ORDINANCE AMENDING THE CITY OF CAPE CORAL, FLORIDA, CODE OF ORDINANCES, CHAPTER 2, ADMINISTRATION, ARTICLE II, FEES, DIVISION 9, IMPACT FEE DEFERRALS PILOT PROGRAM, REGARDING THE SINGLE-FAMILY IMPACT FEE DEFERRAL PROGRAM; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.***

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes.

In accordance with the provisions of controlling law, even notwithstanding the fact that an exemption noted above may apply, the City of Cape Coral hereby publishes the following information:

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals and welfare): *An ordinance amending the City of Cape Coral, Florida Code of Ordinances, Chapter 2, Administration, Article II, Fees, Division 9, Impact Fee Deferral Pilot Program approving a single family impact fee deferral program for the development of workforce housing.*

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Cape Coral, if any:
(a) An estimate of direct compliance costs that businesses may reasonably incur;
No direct economic impact incurred.
(b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and
Not Applicable, no new charges or fees.
(c) An estimate of the City of Cape Coral's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.
Not Applicable, no new charges or fees.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: ***Not Applicable.***

4. Additional information the governing body deems useful (if any):
The proposed amendment defers impact fees for single family homes when being developed as part of City, State, or Federal workforce housing programs.