

EXHIBIT "G"



## **Business Impact Estimate**

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

### **ORDINANCE NO. 2024-02**

**AN ORDINANCE OF THE CITY OF NORTH PORT, FLORIDA, ANNEXING ± 2.491 ACRES OF REAL PROPERTY LOCATED ON THE NORTHWEST CORNER OF NORTH RIVER ROAD AND SOUTH TAMIAMI TRAIL IN THE UNINCORPORATED AREA OF SARASOTA COUNTY, FLORIDA AND CONTIGUOUS TO THE EXISTING CITY LIMITS OF THE CITY OF NORTH PORT, FLORIDA; REDEFINING THE BOUNDARY LINES OF THE CITY OF NORTH PORT TO INCLUDE THIS PROPERTY; PROVIDING FOR FINDINGS; PROVIDING FOR ANNEXATION; AMENDING THE OFFICIAL ZONING MAP; PROVIDING FOR ASSESSMENT AND TAXATION; PROVIDING FOR FILING OF DOCUMENTS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

#### **1. Summary of the proposed ordinance**

This ordinance proposes the voluntary annexation of approximately 2.491± acres of certain contiguous real property into the corporate limits of the City of North Port, Florida in accordance with Florida Statutes Chapter 171 and the Unified Land Development Code Section 53-22.

The public purpose of the ordinance is to serve the health, safety, morals, and welfare of the citizens of the City of North Port, Florida. The property subject to this annexation request is vacant land. Annexation of the property is required for future connection to the City's water and wastewater utility upon development. Providing utility services to the future business development of this site serves the public and ensures public health will be maintained. Annexation of the property into the City limits will enhance the short-term property value and diversify the City's tax base in the long term as the property develops to its potential. Diversifying the tax base helps minimize the tax burden on residential property owners. Increased ad-valorem revenue to the City will supplement capital improvement projects to serve the community.

#### **2. Estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City, if any, including:**

- (a) An estimate of direct compliance costs that businesses may reasonably incur if the ordinance is enacted;
- (b) Any new charge or fee imposed by the proposed ordinance or for which businesses will be financially responsible; and
- (c) An estimate of the City's regulatory costs, including estimated revenues from any new charges or fees to cover such costs.

This proposed ordinance imposes no direct compliance costs on businesses and imposes no new charges or fees on those businesses.

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**3. The City's good faith estimate of the number of businesses likely to be impacted by the proposed ordinance.**

None. The property is undeveloped.

**4. Additional information the governing body deems useful, if any.**

Annexation of the subject site has been anticipated by the North Port Comprehensive Plan since 2009. Annexation and future development of this site will add to the diversity of the City's tax base.