



## **BUSINESS IMPACT ESTIMATE<sup>1</sup>**

Meeting Date: January 21, 2025

Agenda Item No. 13.A

### **Summary of Proposed Ordinance and Statement of Public Purpose to be Served**

**AN ORDINANCE OF THE MAYOR AND COMMISSION OF NORTH BAY VILLAGE, FLORIDA, AMENDING SECTION 8.12 "BONUS HEIGHT" OF THE UNIFIED LAND DEVELOPMENT CODE TO PROVIDE FOR THE APPROVAL OF ADDITIONAL BONUS HEIGHT IN CONNECTION WITH PUBLIC WATERFRONT ACCESS AND OPEN SPACE FOR ENHANCED ACCESS TO THE ISLAND WALK AND IMPROVEMENTS TO EXISTING PUBLIC PARKS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; PROVIDING FOR CONFLICTS; PROVIDING FOR AN EFFECTIVE DATE**

The Village Commission has long recognized the importance of enhancing public access to the waterfront and the need for additional access points to the Island Walk, especially as it is constructed and expanded in connection with future private development projects. The purpose of the proposed ordinance is to allow the Village Commission the ability to grant an additional bonus height incentive to projects that provide additional public access to the waterfront and contribute to improving the Village's public parks. This ordinance will allow the Village to realize its goals for public waterfront access and open space, and to enhance its parks to better address the recreational and open space needs of its residents.

### **Estimate of Direct Economic Impact on Private/For Profit Businesses**

- a. **Estimate of Direct Business Compliance Costs:** The height bonus is a discretionary incentive which may be pursued by developers of projects on eligible properties, where the project is the subject of a development agreement that provides for each of the following items, involving a cost: dedication or conveyance of public waterfront open space (exclusive of the required Island Walk dedication outside of the view / public access corridor); design, development and improvement of such open, and appropriate provisions for future maintenance by the applicant in perpetuity; maintenance of insurance over the public open space that names the Village as an additional insured; and a public parks enhancement contribution made on or before the first building permit, pursuant to Section 8.12.B.3.a. of the Village's ULDC.
- b. **New Charges/Fees on Businesses Impacted:** The public parks enhancement contribution (which only eligible properties that meet the proposed criteria and are approved for site plan would have to pay) is based on a formula: (Cost per linear foot of bonus height) times (total feet of additional approved height) minus (cost per square foot of dedicated public open space) times (total square feet of dedicated public open space). The cost amounts per linear foot of bonus height and per square foot of dedicated public open space are expected to be set by the Commission at the January 21 public hearing.
- c. **Estimate of Regulatory Costs:** Per above.

### **Good Faith Estimate of Number of Businesses Likely Impacted**

Under the proposed ordinance, only properties zoned RM-70 or CG of at least three and a half (3.5) acres of net lot area (calculated prior to dedication or conveyance of open space) that receive development rights transferred pursuant to Section 8.13 and maximize the bonus height available pursuant to Section 8.12.B.2 shall be eligible for consideration of an additional waterfront open space height bonus, subject to meeting certain criteria. Today, there is one (1) property that meets eligibility requirements, but would also have to comply with all the additional criteria in order to attain the bonus. In the future, there could be perhaps another 4-6 sites which, on their own or through land assembly, could become eligible to pursue the additional bonus.



**Any Additional Information:**

None.

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<sup>1</sup> Business Impact Estimate, to be amended on October 1, 2024, does not apply to the following:

1. Ordinances required for compliance with federal or state law or regulation;
2. Ordinances related to the issuance or refinancing of debt;
3. Ordinances relating to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
4. Ordinances required to implement a contract/agreement;
5. Emergency ordinances;
6. Ordinances relating to procurement;
7. Ordinances enacted to implement the following:
  - a. Part II of Chapter 163, F.S.;
  - b. Sec. 190.005, F.S. and Sec. 190.046, F.S.;
  - c. Sec. 553.73, F.S. (Fla. Building Code);
  - d. Sec. 633.202, F.S. (Fla. Fire Prevention Code).