

FISCAL IMPACT STATEMENT

DATE: November 22, 2022
FROM (Dept.): Economic Development Administration
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SUBMISSION ITEM (Title of Legislation):

ZONING ORDINANCE TEXT AMENDMENT AND ZONING ORDINANCE MAP AMENDMENT APPROVING EXPANSION OF SCIENCE PARK PLANNED DEVELOPMENT DISTRICT #49 TO INCLUDE PARCELS OF LAND KNOWN AS 88 MUNSON STREET (MAP 257/BLOCK 0356/PARCEL 02600), 110 MUNSON STREET (MAP 257/BLOCK 0356/PARCEL 02700) and 116 MUNSON STREET (MAP 257/BLOCK 0356/PARCEL 02500) (collectively "NEW PARCEL M"), AMENDMENT OF THE GENERAL PLANS FOR PORTIONS OF EXISTING PARCEL L and PARCEL B, DIMENSIONAL, PARKING, LOADING and OTHER DEVIATIONS FROM THE REQUIREMENTS OF PDD #49, THE IH ZONE AND THE BA ZONE FOR NEW PARCEL M AND FOR EXISTING PARCELS B, C and L, AND USES FOR NEW PARCEL M AND ADDITIONAL USES FOR EXISTING PARCELS B AND C.

List Cost: Describe in as much detail as possible both personnel and non-personnel costs; general, capital or special funds; and source of funds currently budgeted for this purpose. **NONE**

	GENERAL	SPECIAL	BOND	CAPITAL/LINE ITEM/DEPT/ACT/OBJ CODE
A. Personnel				
1. Initial start up	
2. One-time	
3. Annual	
B. Non-personnel				
1. Initial start up	
2. One-time	
3. Annual	N/A		N/A	

List Revenues: Will this item result in any revenues for the City? If Yes, please list amount and type.

NO
 YES

1. One-time \$... (see below)
 2. Annual TBD (see below)

Other Comments: Yes. This item will generate significant tax revenues for the City. This Planned Development District Amendment to the Science Park PDD #49 will enable the development of three separate substantial projects including office/laboratories and mixed-use residential and retail buildings. The developments will be constructed on properties that are currently either parking lots or dilapidated and contaminated buildings that are paying only minimal taxes. The projects will also generate substantial demolition and building permit fees.