

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 annualized costs. Include all related costs necessary to place the asset in service.

Description: The DTO Restaurant Program allows qualifying businesses to be eligible to receive reimbursement funding for tenant improvements and rent expenses. Exact funding levels are dependent on program criteria such as location, square footage, and restaurant classification. Jiang Kitchen LLC, a full-service restaurant, has entered into a lease for the space located at 27 E. Robinson Street, Orlando, FL. This new restaurant space is 2,904 sq. ft. and will have a high-quality build-out. Moreover, this restaurateur brings over fourteen (14) years of restaurant ownership and operations experience to this new venture. The overall build-out of the restaurant space is anticipated to cost approximately \$400,000. Jiang Kitchen qualifies for funding in the amount of \$175,000 for tenant improvements. Funding received would be used for build-out expenses including interior electrical or upgrades, interior plumbing or upgrades, interior HVAC equipment or upgrades, concrete, interior mechanical, interior or exterior lighting, interior improvements for ADA compliance, exterior signage and awnings, fixtures for prep spaces or bars and millwork, kitchen hoods and fire suppression, walk-in cooler/freezer, flooring, interior drywall and framing, doors, frames and hardware, acoustical ceiling tiles, painting, life safety and interior improvements. Jiang Kitchen also qualifies for up to \$50,000 in rental assistance for rent costs incurred during the first year of the term of the agreement.

Expenses

Will the action be funded from the Department's current year budget? Yes

If No, please identify how this action will be funded, including any proposed Budget Resolution Committee (BRC) action(s). (enter text here)

	Current Fiscal Year Cost Estimate	Estimated Annualized Cost Thereafter
Personnel	\$0	\$0
Operating/Capital	\$225,000	\$0
Total Amount	\$225,000	\$0

Comments (optional): (enter text here)

Revenues

What is the source of any revenue and the estimated amount? (enter text here) Amount \$0

Is this recurring revenue? Yes / No

Comments (optional): (enter text here)

Funding

Expenses/Revenues will be recorded to:

	Source #1	Source #2	Source #3
Fund	1250 F	<u>(enter text here)</u>	<u>(enter text here)</u>
Department /Division	EDV/CRA	<u>(enter text here)</u>	<u>(enter text here)</u>
Cost Center/Project/Grant	CRA0003 P	<u>(enter text here)</u>	<u>(enter text here)</u>
Total Amount	\$225,000	\$0	\$0