

ALTERNATIVE
FINANCIAL
ESTABLISHMENTS
PROPOSED
AMENDMENT

SEC. 65.511

BACKGROUND

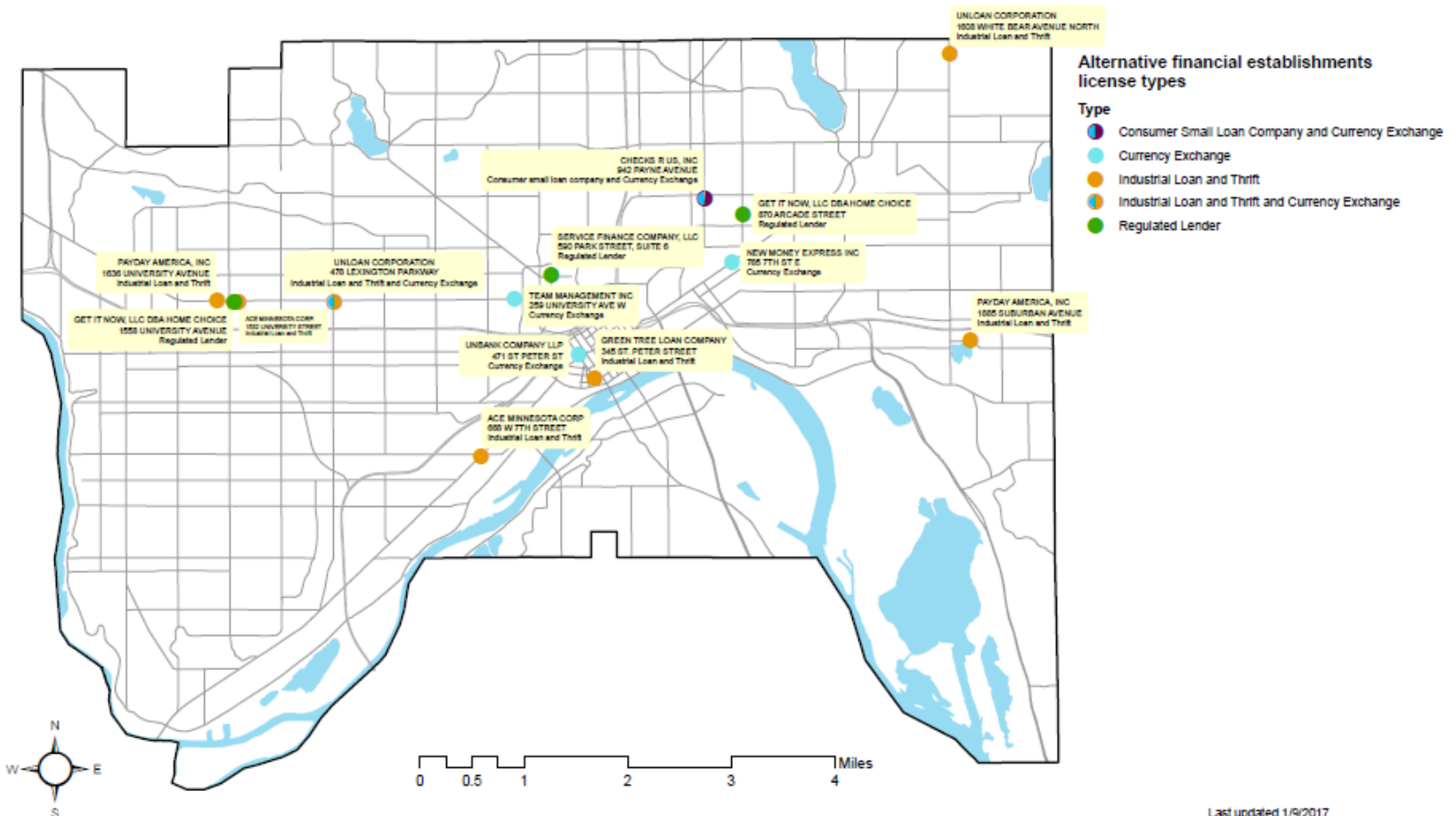
- **2009 Study**
- **2010 Current Alternative Financial Establishment Definition and Standards were adopted.**
 - The ambiguous construction of the current language unintentionally included businesses that ordinance was not intended to regulate.
- **In 2015 the City Council directed the Planning Commission to study alternative financial establishments again.**

PROPOSED AMENDMENT

- **Simplifies the definition and standards**
- **Focuses specifically on two loan types and adds them to the definition: consumer short term loans and consumer small loans**
- **Under the proposed amendment, businesses with regulated lender licenses or industrial loan and thrift licenses may be considered a different use.**

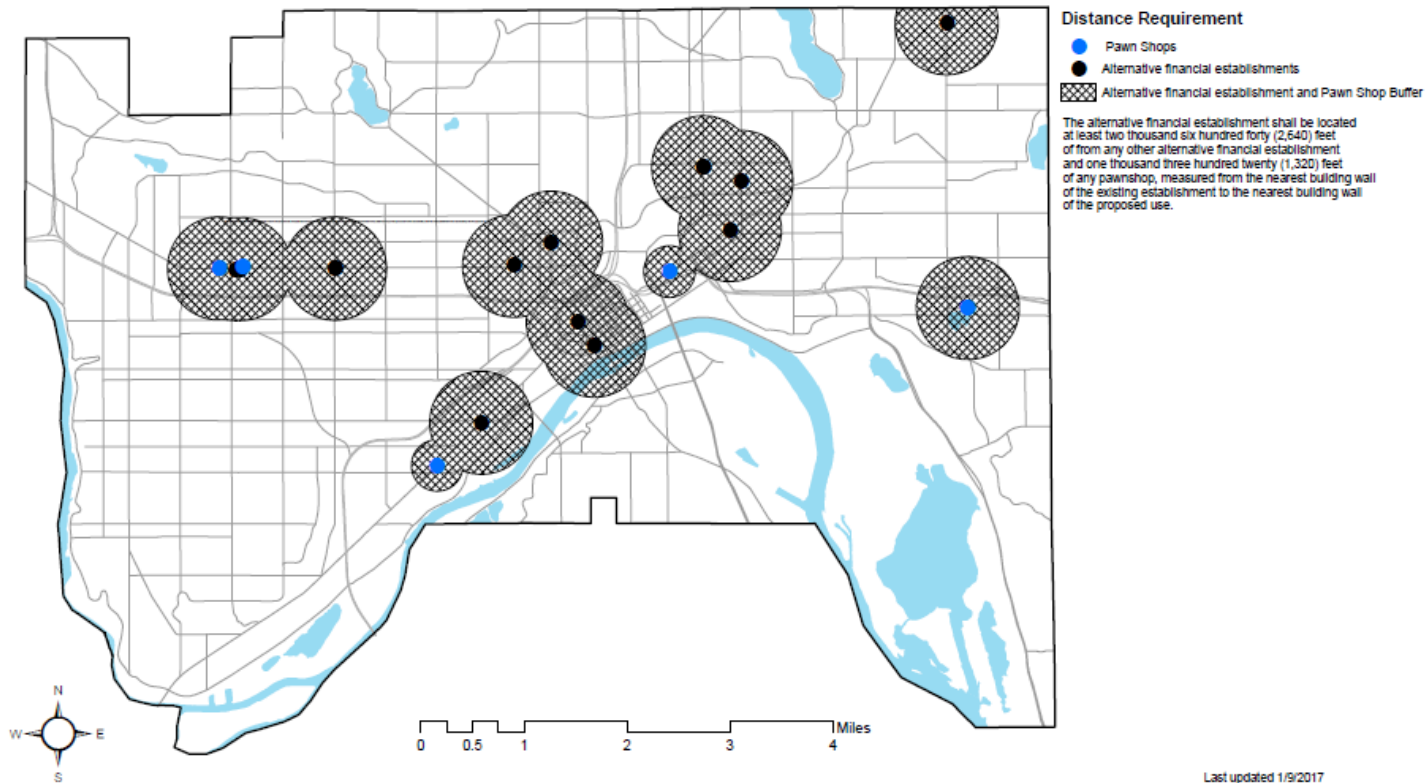
CURRENT DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS

Alternative Financial Establishments



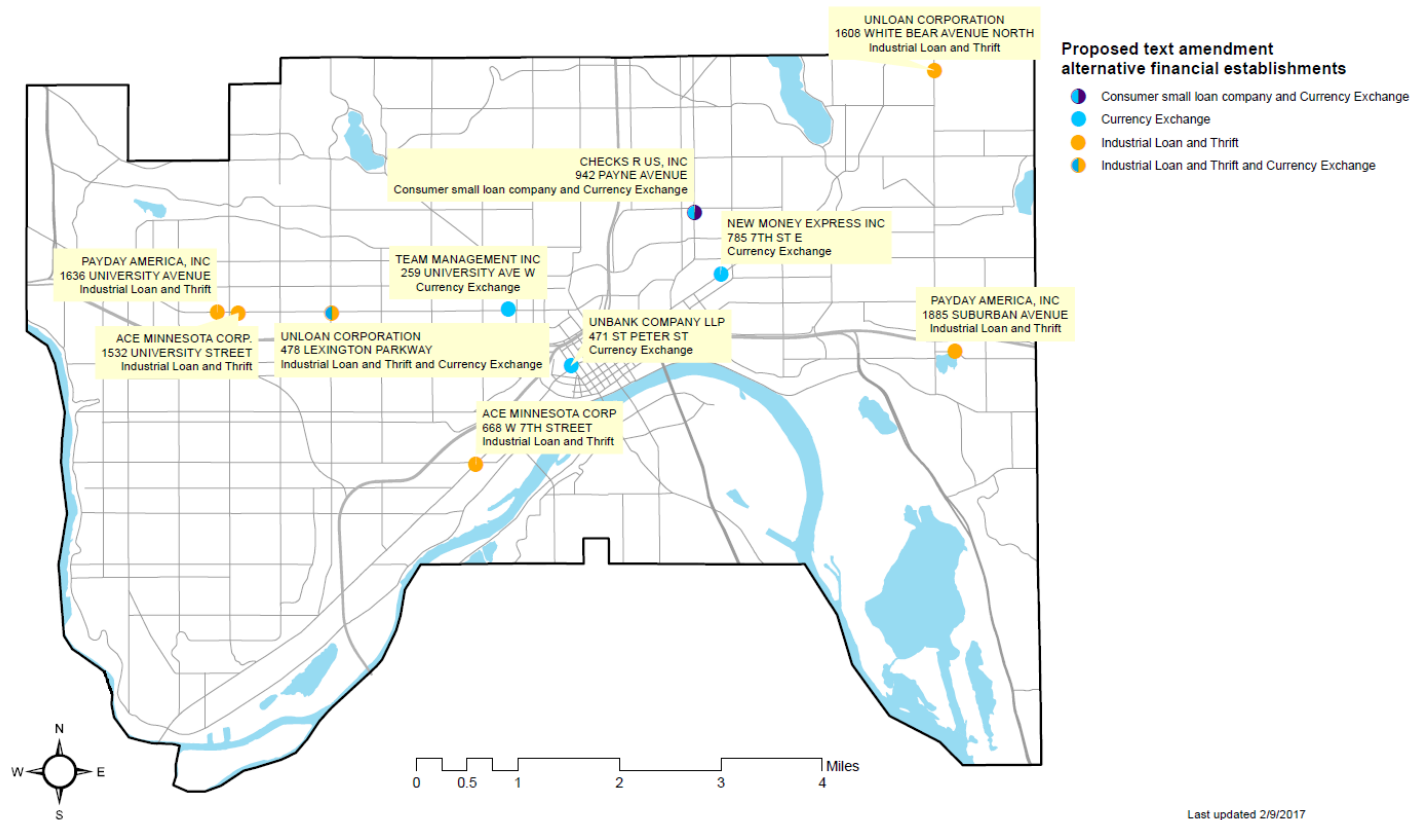
CURRENT DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS BUFFER

Alternative Financial Establishments and Pawn Shops



PROPOSED DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS

Proposed text amendment alternative financial establishments

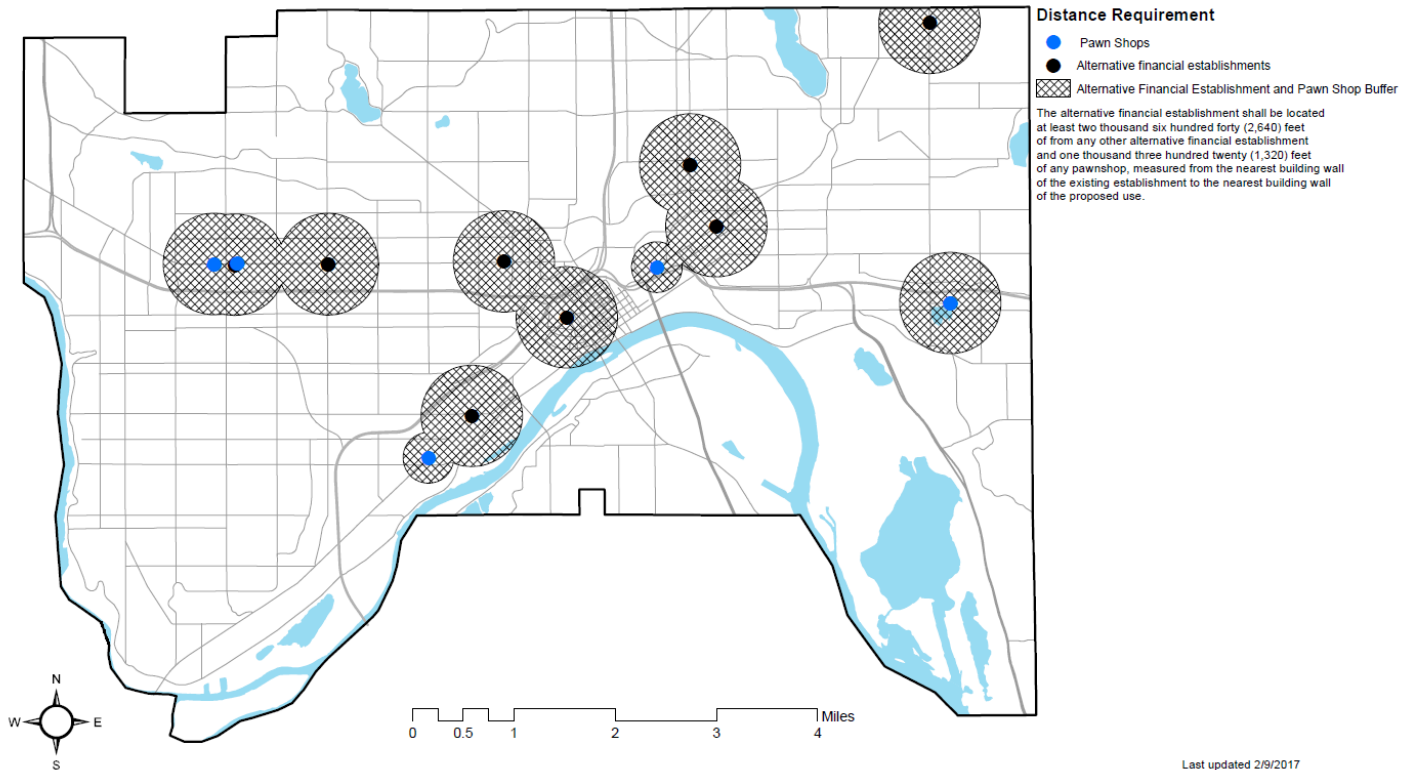


PROPOSED DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS

- **Businesses that would not fall under the new definition**
 - Get it now LLC, dba Home Choice (regulated lender license)
 - Green Tree Loan Company (Industrial loan and thrift license)
 - Service Finance Company LLC (CAAPB)

PROPOSED DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS

Proposed text amendment alternative financial establishments and pawn shops buffer

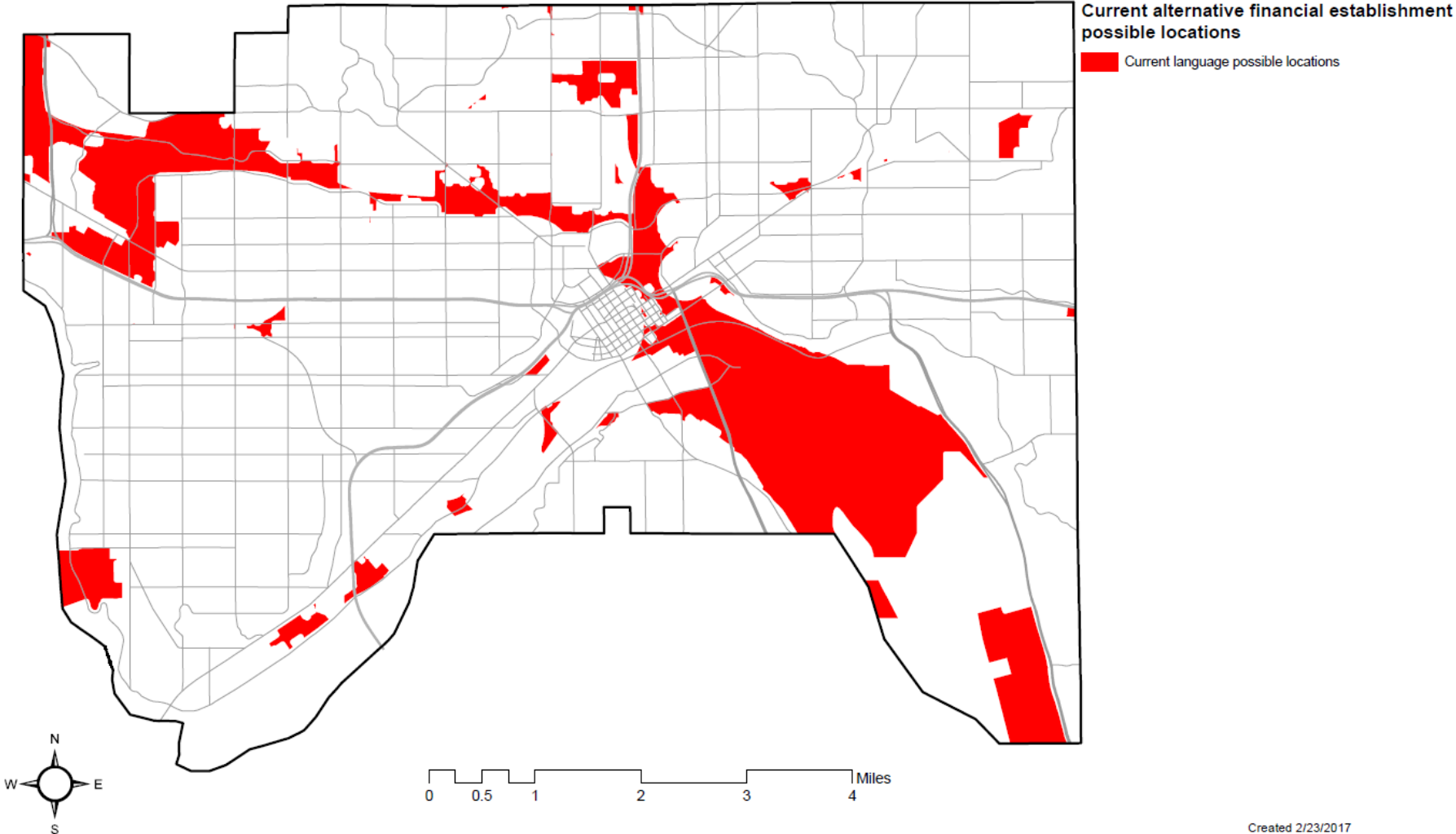


65.511 STANDARD(A)

- (a) The alternative financial establishment shall be located at least one hundred fifty (150) feet from any lot in a residential district ~~or lot occupied with a one-, two-, or multiple-family dwelling, measured in a straight line from the closest point of the building in which the business is or is to be located to the closest point of the residential property line.~~
- We have received a question about the impact of this change.

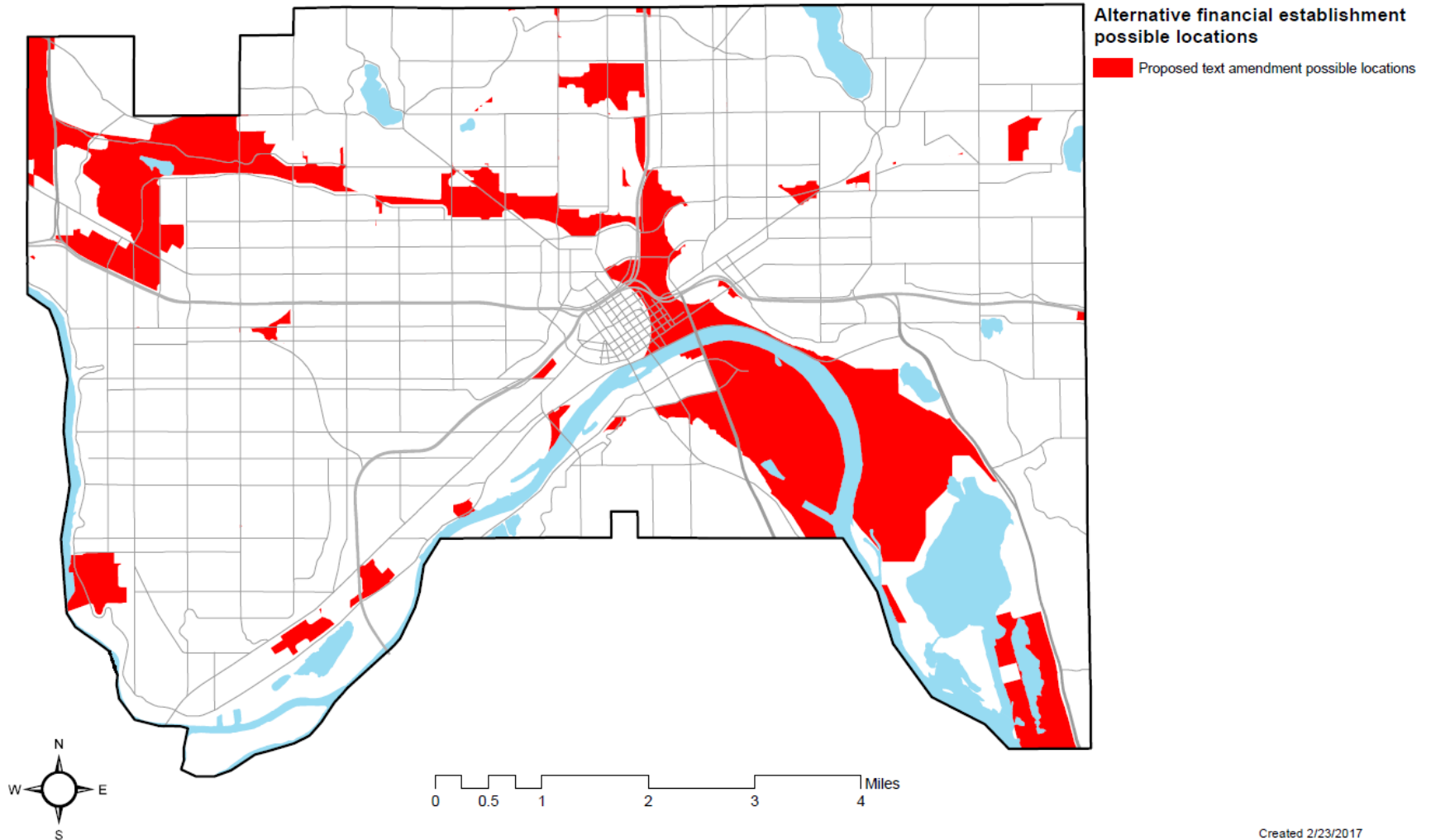
CURRENT LANGUAGE: ALTERNATIVE FINANCIAL ESTABLISHMENTS POSSIBLE LOCATIONS

Current alternative financial establishments possible locations



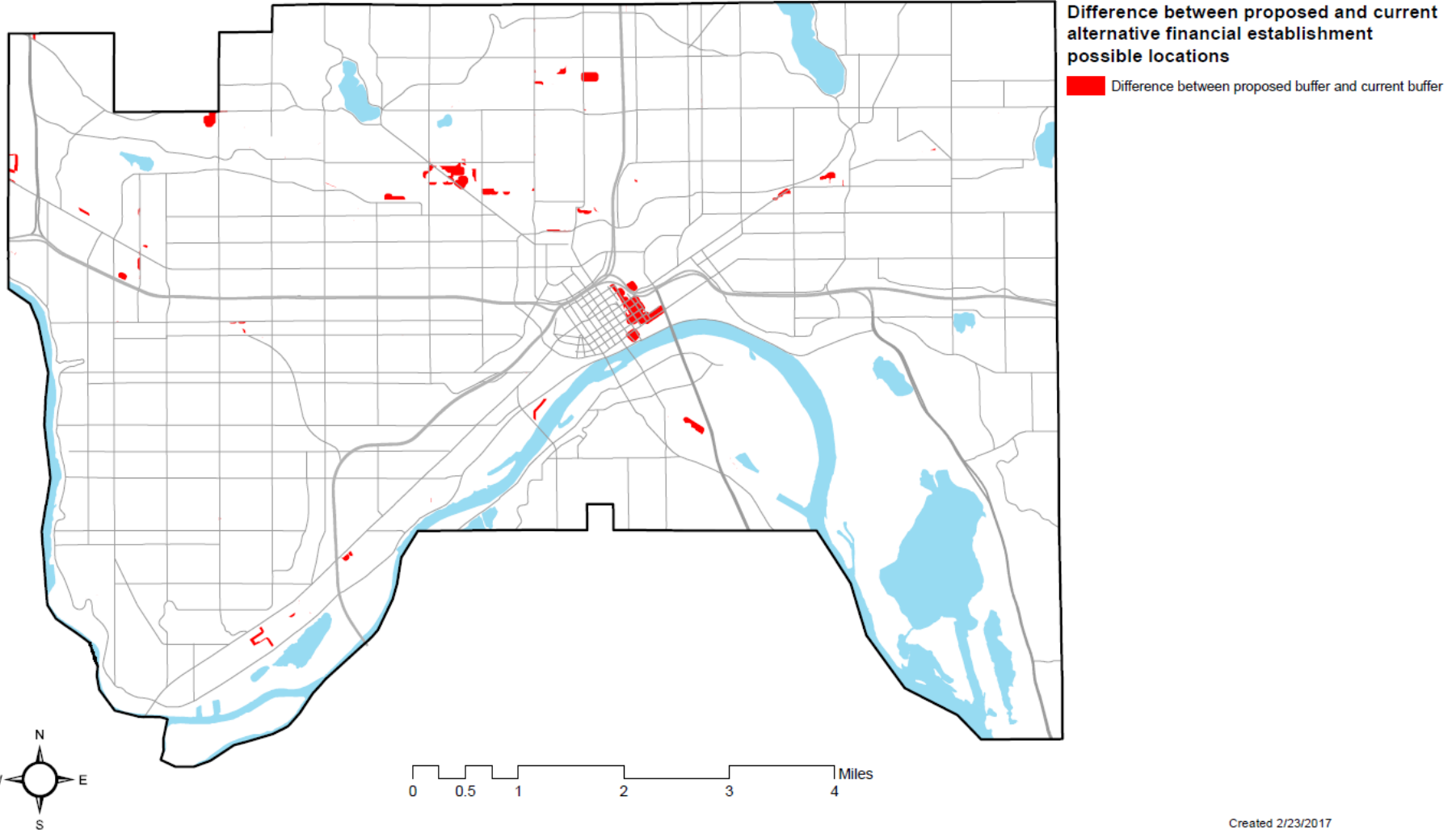
PROPOSED LANGUAGE: ALTERNATIVE FINANCIAL ESTABLISHMENTS POSSIBLE LOCATIONS

Proposed Language Alternative Financial Establishment Possible Locations



PROPOSED LANGUAGE: ALTERNATIVE FINANCIAL ESTABLISHMENTS POSSIBLE LOCATIONS

Difference between proposed and current language



QUESTIONS