ALTERNATIVE FINANCIAL **ESTABLISHMENTS PROPOSED** AMENDMENT

SEC. 65.511

BACKGROUND

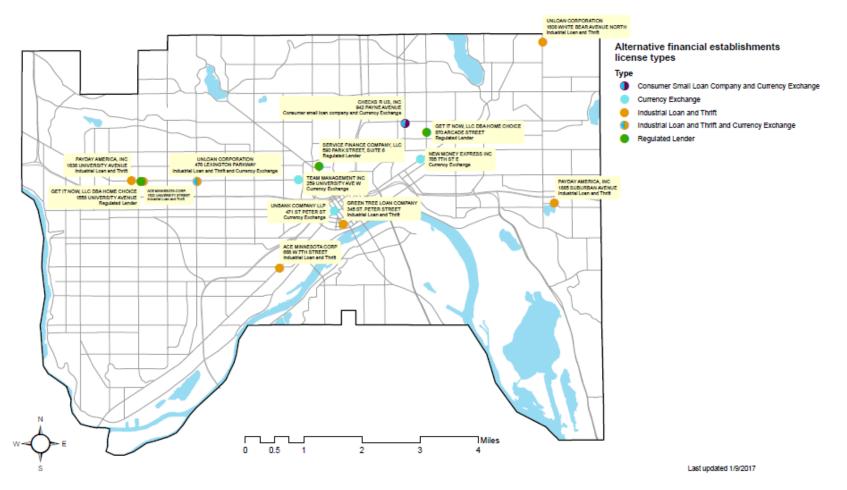
- 2009 Study
- 2010 Current Alternative Financial Establishment Definition and Standards were adopted.
 - The ambiguous construction of the current language unintentionally included businesses that ordinance was not intended to regulate.
- In 2015 the City Council directed the Planning Commission to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

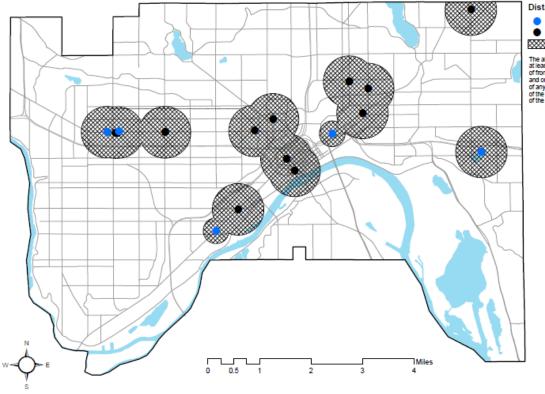
CURRENT DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS

Alternative Financial Establishments



CURRENT DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS BUFFER

Alternative Financial Establishments and Pawn Shops



Distance Requirement

Pawn Shops

Alternative financial establishments

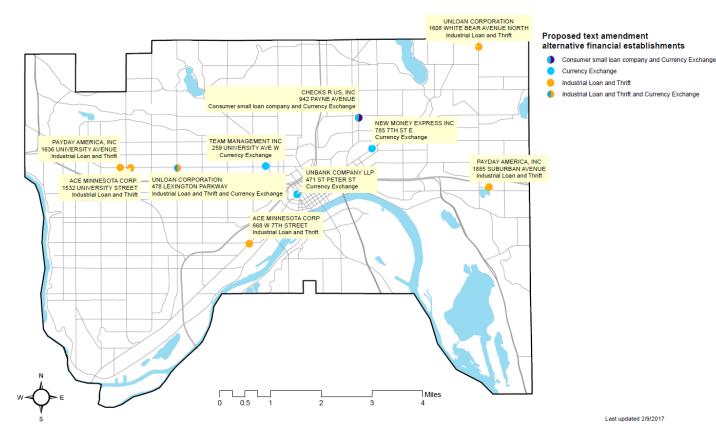
Alternative financial establishment and Pawn Shop Buffer

The alternative financial establishment shall be located at least two thousand six hundred forty (2-60) feet of from any other alternative financial establishment and one thousand three hundred twerthy (1,320) feet of any pawnshop, measured from the nearest building wall of the existing establishment to the nearest building wall of the proposed use.

Last updated 1/9/2017

PROPOSED DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS

Proposed text amendment alternative financial establishments

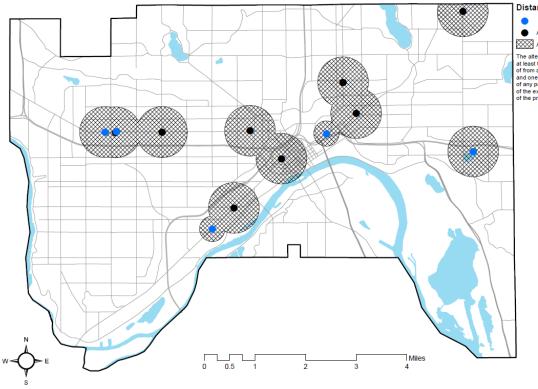


PROPOSED DEFINITION: ALTERNATIVE FINANCIAL ESTABLISHMENTS

- 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



Distance Requirement

Pawn Shops

Alternative financial establishments

Alternative Financial Establishment and Pawn Shop Buffer

The alternative financial establishment shall be located at least two thousand six hundred forty (2,640) feet of from any other alternative financial establishment and one thousand three hundred twenty (1,320) feet of any pawnshop, measured from the nearest building wall of the existing establishment to the nearest building wall of the proposed use.

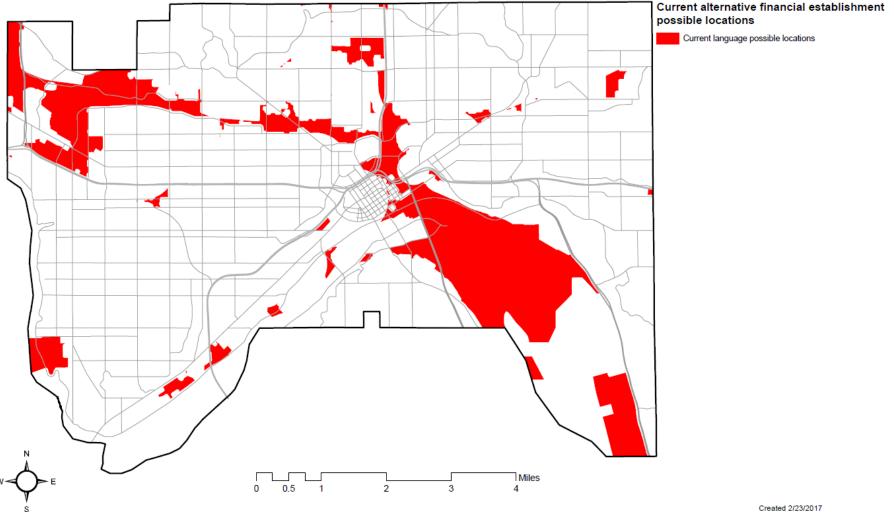
Last updated 2/9/2017

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.

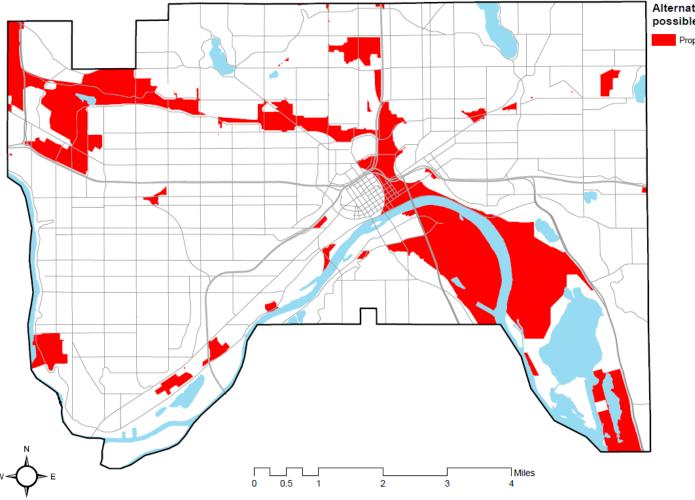
CURRENT LANGUAGE: ALTERNATIVE FINANCIAL ESTABLISHMENTS POSSIBLE LOCATIONS

Current alternative financial establishments possible locations



PROPOSED LANGUAGE: ALTERNATIVE FINANCIAL ESTABLISHMENTS POSSIBLE LOCATIONS

Proposed Language Alternative Financial Establishment Possible Locations

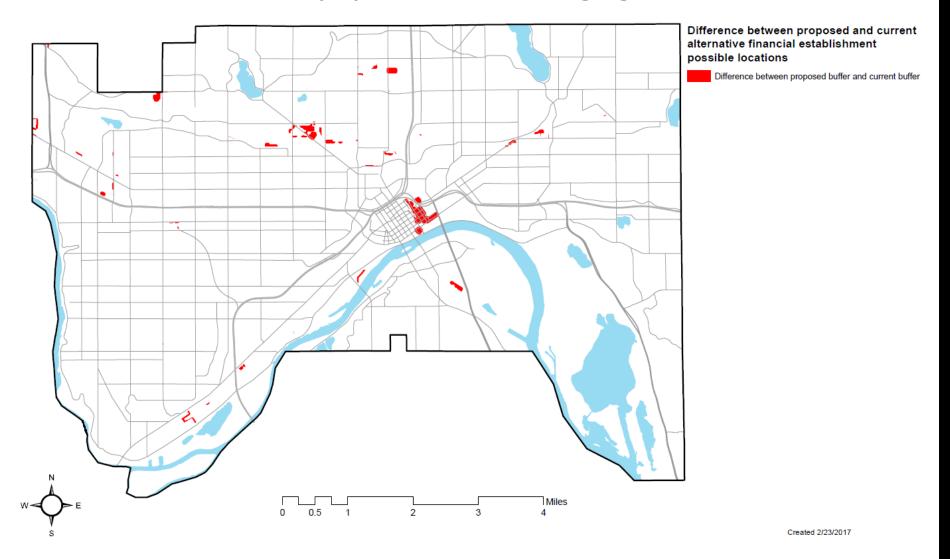


Alternative financial establishment possible locations

Proposed text amendment possible locations

PROPOSED LANGUAGE: ALTERNATIVE FINANCIAL ESTABLISHMENTS POSSIBLE LOCATIONS

Difference between proposed and current language



QUESTIONS