



Legislation Text

File #: 14-403, Version: 1

Potential Increases to Affordable Housing Fees .

Consider adopting the following affordable housing fee increases identified by Council at the October 14, 2014 Study Session:

1. Adopt a Resolution to Amend the Below-Market-Rate (BMR) Administrative Guidelines for New Residential Ownership Development, to Increase the BMR In-Lieu Fee from Three Percent of the Sales Price on New Ownership Housing Units to Four Percent of the Sales Price, to be read in title only, further reading waived (Attachment 1 to the Council report).
2. Adopt a Resolution to Amend the Existing Rental Housing Impact Fee Schedule for New Apartment Development, to Increase the Fee from \$10.26 Per Habitable Square Foot to \$15.00 Per Habitable Square Foot, to be read in title only, further reading waived (Attachment 2 to the Council report).
- 3A. Adopt a Resolution to Amend the Existing Housing Impact Fee Schedule for New Nonresidential Development, to Increase the Fee on Office, High-Tech, and Industrial Developments from \$10.26 Per Net Square Foot to \$20.00 Per Net Square Foot on Building Area More than 10,000 Square Feet and Half of that Fee on Building Area up to 10,000 Square Feet, to be read in title only, further reading waived (Attachment 3A to the Council report).

or in the alternative

- 3B. Adopt a Resolution to Amend the Existing Housing Impact Fee Schedule for New Nonresidential Development, to Increase the Fee on Office, High-Tech, and Industrial Developments from \$10.26 Per Net Square Foot to \$25.00 Per Net Square Foot on Building Area More than 10,000 Square Feet and Half of that Fee on Building Area up to 10,000 Square Feet, to be read in title only, further reading waived (Attachment 3B to the Council report).