

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE AUTHORIZING REDUCING THE IN-LIEU INCLUSIONARY FEE UNDER CHAPTER 5.08 TO ZERO FOR QUALIFYING DOWNTOWN HIGH-RISE RENTAL DEVELOPMENTS COMPLETED BY JUNE 30, 2021

WHEREAS, the City has a previously approved a waiver process for its Affordable Housing Impact Fee for certain downtown high-rise rental developments completed before June 30, 2021;

WHEREAS, effective January 1, 2018, the City's Inclusionary Housing Ordinance, Chapter 5.08 became applicable to all rental developments as a result of the passage of AB 1505;

WHEREAS, downtown high-rise rental developments which would have been subject to the Affordable Housing Impact Fee are now subject to the Inclusionary Housing Ordinance which has no waiver;

WHEREAS, Section 5.08.520.D of the Inclusionary Housing Ordinance authorizes the City Council to adopt a resolution reducing the In-Lieu fees for high rise developments in a specified geographic area;

WHEREAS, on December 19, 2017, the City Council directed staff to return with a resolution reducing the in-lieu fee to zero dollars for downtown high-rise rental developments which would have been subject to the downtown high-rise fee waiver under the Affordable Housing Impact Fee and are now subject to the Inclusionary Housing Ordinance;

WHEREAS, this reduction in the in-lieu fee is made based on the findings in the staff report;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

The in-lieu fee due under Section 5.08.520 of Chapter 5.08 of Title 5 of the San Jose Municipal Code shall be reduced to zero dollars if a waiver is provided pursuant to the Inclusionary Housing Guidelines at the time such in lieu fee is due for a residential development that meets all of the following criteria:

1. The Residential Development for which the waiver is sought is a rental development as described in Chapter 5.08 and the Inclusionary Housing guidelines;
2. The Residential Development is located in the Downtown Core Area (as described in Resolution Number 73587 adopted January 9, 2007);
3. The Downtown High Rise exemption/waiver is requested in the Residential Development's Affordable Housing Plan and Affordable Housing Agreement;
4. The highest occupied floor has a floor level elevation is at least 150 feet above street level and the development has (10) or more floors or stories in height not including any non-residential uses; and
5. The Residential Development receives all of its final certificates of occupancy on or prior to June 30, 2021.

ADOPTED this _____ day of _____, 2018, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Mayor

ATTEST:

TONI J. TABER, CMC
City Clerk