

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE APPROVING THE BUDGET REPORT OF THE STORY ROAD BUSINESS IMPROVEMENT DISTRICT AND LEVYING ASSESSMENTS FOR FISCAL YEAR 2026-2027

WHEREAS, on April 7, 2026, the City Council of the City of San José (“City”) approved Ordinance No. _____ to establish the Story Road Business Improvement District (“SRBID”) pursuant to Streets and Highways Code Section 36500 et seq, commonly referred to as the Property and Business Improvement Area Law of 1989 (“89 Law”); and

WHEREAS, on February 3, 2026, the City Council adopted Resolution No. RES2026-29 declaring its intention to levy assessments, subject to the establishment of the SRBID, for fiscal year 2026-2027 and set April 7, 2026 as the date of the public hearing on the levy of the proposed assessments; and

WHEREAS, notice of the public hearing was duly published as provided in Section 36534 of the ‘89 Law; and

WHEREAS, businesses operating within the SRBID will be charged a base assessment rate of \$350.00 annually, and for businesses occupying more than 25,000 square feet of commercial space, every additional 25,000 square feet will generate an additional assessment of \$350.00; and

WHEREAS, the total budgeted revenue based on projected collections for Fiscal Year 2026-2027 will be approximately \$129,185; and

WHEREAS, as specified in Resolution No. RES2026-29, the City Council conducted a public hearing concerning the levy of assessments for fiscal year 2026-2027 on April 7, 2026, at the City Council meeting beginning at the hour of 1:30 p.m. in the Council Chambers of the City of San José, located at 200 East Santa Clara Street, San José, California; and

WHEREAS, _____ written protests against the levy of assessments or against any specified improvement or activity were filed with the City Clerk; and

WHEREAS, _____ oral protests were made at the hearing against the levy of assessments; and

WHEREAS, the City Council duly considered such protests and determined to levy the assessments as proposed in Resolution No. RES2026-29;

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

1. The City Council hereby finds that there were _____ written protests against the levy of assessments for fiscal year 2026-2027 and/or against any specified improvement or activity in the SRBID, and that there is no majority protest within the meaning of Section 36525 of the '89 Law.
2. The SRBID Budget Report prepared by the Story Rd. Business Association, Inc. for Fiscal Year 2026-2027, as filed with the City Clerk pursuant to Resolution No. RES2026-29 or modified by the City Council, is hereby approved.

3. The City Council hereby finds and determines that the businesses lying within the SRBID will be benefited by the expenditure of the funds raised by the assessments or charges proposed to be levied.

4. The levying of assessments in the SRBID for fiscal year 2026-2027 in accordance with this Resolution is hereby authorized.

ADOPTED this ____ day of _____, 2026, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

MATT MAHAN
Mayor

ATTEST:

TONI J. TABER, MMC
City Clerk