

8.1 Approval of Downtown High-Rise Tax/Fee Waiver for 27 West at 27 S. First Street

| October 19, 2021
City of San Jose



| Downtown Residential High-Rise Program

- Approved November 2019 by City Council
- Fifty percent (50%) reduction in the Building and Structure Construction Tax (B&S) and the Commercial-Residential-Mobile Home-Park Building Tax (CRMP)
- Reduction to \$0 in the Affordable Housing Impact Fee (AHIF) or the Inclusionary Housing Ordinance (IHO) In-Lieu Fee

27 West



SAN JOSE



| Summary of Tax/Fee Waiver

50% Reduction of CRMP & B&S	\$956,400
AHIF	\$5,324,102
Total Value of Tax & AHIF Reduction	\$6,280,502

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