

Legislation Text

File #: 18-990, **Version:** 1

Reduction of Inclusionary Housing Rental In-Lieu Fee for Downtown High-Rise Rental Projects.

a. Adopt a resolution authorizing a reduction in the Inclusionary In-Lieu Fee to \$0 (per In-Lieu unit) for High-Rise rental developments in the Downtown Core (as described in Resolution Number 73587 adopted January 9, 2007) that are ten (10) or more floors or stories in height not including any nonresidential uses where the highest occupied floor has a floor level elevation that is at least 150 feet above street level, if they obtain issuance of all Certificates of Occupancy on or prior to June 30, 2021.

b. Adopt a resolution amending the 2018-2019 Schedule of Fees and Charges (Resolution No. 72737, as amended) to reduce the Inclusionary In-Lieu fee under San Jose Municipal Code Chapter 5.08 to \$0 for qualifying Downtown High Rise Rental Developments completed by June 30, 2021.

CEQA: Not a Project, File No. PP17-008, General Procedure & Policy Making resulting in no changes to the physical environment. (Housing)

RENUMBERED FROM ITEM 4.6 (18-932)