

## Legislation Text

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**File #:** 20-875, **Version:** 1

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### **Downtown Residential High-Rise Inclusionary Housing Ordinance In Lieu Fee Reduction.**

(a) Adopt a resolution authorizing a reduction in the in lieu fee for Downtown High-Rise (Rental and For-Sale) projects 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 under the Inclusionary Housing Ordinance to the amount of:

(1) \$0 for projects obtaining building permits by June 30, 2023, with annual increases to the in lieu fee, for projects obtaining building permits after that date (not to exceed \$13/SF by June 30, 2024 and then \$23/SF by June 30, 2025) and returning the Downtown High-Rise in lieu fee to the full amount for project that receive building permits after June 30, 2025; and

(2) The projects would need to obtain Certificates of Occupancy for 80% of dwelling units on or prior to June 30, 2025.

(b) Adopt a resolution amending the 2020-2021 Schedule of Fees and Charges (Resolution No. 72737, as amended) to reduce the Inclusionary In Lieu Fee under San José Municipal Code Chapter 5.08 to reflect the schedule in the resolution above for qualifying Downtown High-Rise Residential Developments receiving Certificates of Occupancy for 80% of dwelling units by June 30, 2025.

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