RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF FRESNO, CALIFORNIA, AMENDING THE ECONOMIC EXPANSION ACT REQUIREMENTS FOR ABATEMENT OF DEVELOPMENT IMPACT FEES

WHEREAS, by Resolution No. 2016-40, the City adopted the Economic Expansion Act ("Act"); and

WHEREAS, Council now wishes to amend the Act to modify the requirements for abatement of development impact fees.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Fresno as follows:

- 1. Section 1.C. of Article V of the Act shall be revised as follows:
 - Additional Project Type for Office, Retail Tenants and Residential Uses Locating in Downtown. Large office, retail and residential developers in the downtown area may be eligible for impact fee reductions as determined by a thorough review and evaluation of the developer's operational plans, pro-forma statements and any Development Agreement, if applicable. <u>To</u> <u>be eligible for full abatement of impact fees, a project must include a</u> <u>minimum of 10 residential units or 10,000 square feet of commercial</u> <u>development. Developments below that threshold will receive 50%</u> <u>abatement of development impact fees</u>. For an office and retail projects, the net value of impact fee reductions must be passed on directly to the prospective tenant to cover tenant improvement costs above the allowance set forth by the developer/owner.

2. The Council hereby adopts the attached Exhibit "A" Economic Expansion

Act which shall repeal and replace Resolution 2016-40 in its entirety.

3. This resolution shall take effect upon its adoption.

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STATE OF CALIFORNIA) COUNTY OF FRESNO) ss. CITY OF FRESNO)

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the ______, 2016.

AYES NOES ABSENT : ABSTAIN :

, 2016
, 2016
, 2016
, 2016

YVONNE SPENCE, CMC City Clerk

By:_____ Deputy

APPROVED AS TO FORM: DOUGLAS T. SLOAN City Attorney

By:___

Laurie Avedisian-Favini Assistant City Attorney

[Date]

LAF:ns [71313ns/laf]