



RESOLUTION
(64 - 2015)

**A RESOLUTION OF THE FAIRVIEW CITY COUNCIL APPROVING
DEVELOPMENT INCENTIVES ON ALL VACANT LAND IN THE CITY**

WHEREAS, the City desires to create more incentives for businesses to develop property on vacant land that is located in the City to spur economic development; and

WHEREAS, the Council has considered several alternatives including those presented by staff, the Economic Development Advisory Committee, and a three-member Council subcommittee; and

WHEREAS, the Council has discussed the different alternatives at several City Council Work Sessions including September 16, 2015, October 7, 2015, and October 21, 2015; and

WHEREAS, Council voted to move forward with an option to provide fee reductions and waivers for certain development on vacant land at its October 21, 2015 meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE FAIRVIEW CITY COUNCIL AS FOLLOWS:

Section 1 The Fairview City Council hereby authorizes the Vacant Land Business Development Incentives Program as set forth in the attached Exhibit A.

Section 2 This resolution is and shall be effective from and after its passage by the City Council and shall expire and sunset on June 30, 2018.

Resolution adopted by the City Council of the City of Fairview, this 4th day of November, 2015.

Mayor, City of Fairview
Ted Tosterud

ATTEST

City Recorder, City of Fairview
Devree Leymaster

11-6-15

Date

Exhibit A
Tier II
City of Fairview Vacant Land Business Development Incentive Program

The Vacant Land Business Development Incentive Program provides incentives for new and existing businesses that are constructing buildings on current vacant lots in order to establish, relocate, or expand their business with a minimum new construction investment level of \$675,000.

Program Incentives:

- Waiver of business license fee for first year of operation (if applicable). Fees savings of up to \$75.
- 0.75% of building valuation applied as credit toward the applicable fees listed below*:
 - Building Permit Fee
 - Building Plan Review
 - Fire, Life & Safety Plan Review
- Waiver of all SDC fees.

*A maximum credit up to 0.75% of building valuation shall be applied. Credits cannot exceed the expenditure paid to another agency for any fee; if fees collected do not cover the cost paid by the City to any other agency; those costs will not be credited and will need to be paid by developer/business owner before a Certificate of Occupancy is issued.

Program Eligibility:

- The developer/business owner will legally construct a building space for occupancy on property that is vacant before any construction occurs.
- Vacant Land that, after development, will be exempt from property taxes will not be eligible for this Program.
- Developers/business owners of vacant land are only eligible for one of the following for each development:
 - The Vacant Land Business Development Incentive Program
 - The Enterprise Zone Incentive Program, or
 - The Vertical Housing Tax Credit

Tier I
City of Fairview Vacant Land Business Development Incentive Program

The Vacant Land Business Development Incentive Program provides incentives for new and existing businesses that are constructing buildings on current vacant lots in order to establish, relocate, or expand their business with a minimum new construction investment level of \$0 to \$674,999.

Program Incentives:

- Waiver of business license fee for first year of operation (if applicable). Fees savings of up to \$75.
- 0.75% of building valuation applied as credit toward the applicable fees listed below*:
 - Building Permit Fee
 - Building Plan Review
 - Fire, Life & Safety Plan Review
- Waiver of all SDC fees with the exception that residential pay all applicable Park SDC's.

*A maximum credit up to 0.75% of building valuation shall be applied. Credits cannot exceed the expenditure paid to another agency for any fee; if fees collected do not cover the cost paid by the City to any other agency; those costs will not be credited and will need to be paid by developer/business owner before a Certificate of Occupancy is issued.

Program Eligibility:

- The developer/business owner will legally construct a building space for occupancy on property that is vacant before any construction occurs.
- Vacant Land that, after development, will be exempt from property taxes will not be eligible for this Program.
- Developers/business owners of vacant land are only eligible for one of the following for each development:
 - The Vacant Land Business Development Incentive Program
 - The Enterprise Zone Incentive Program, or
 - The Vertical Housing Tax Credit