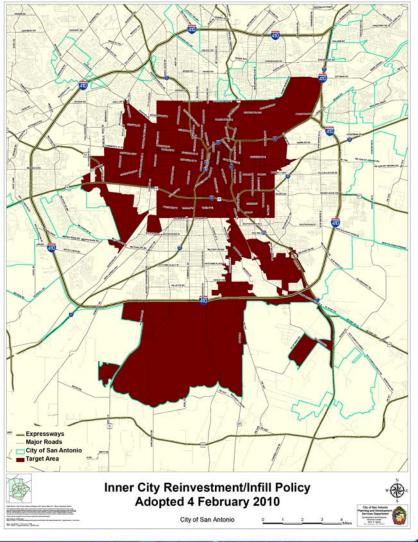


#### **Capital Improvements Advisory Committee**

Dwayne Rathburn

Manager of Program Planning

# Reinvestment Policy Target Area



June 30, 2010



- CoSA goals
  - Increase new development on vacant lots
  - Increase redevelopment on underused buildings
  - Increase rehabilitation of existing buildings
  - Increase business recruitment in targeted areas
- SAWS budgets \$2 million annually for impact fee waivers to support city policies
- City intends to distribute the funds to provide greater focus on areas within the RPTA
- City's goal is to allocate 75% of the funds to projects within the RPTA

June 30, 2010



- Eligibility Criteria
  - All projects located within the RPTA are eligible except for certain ineligible categories
  - Ineligible projects include:
    - Retail stores except those located within the RPTA
    - Market rate housing located outside the RPTA without affordable units
    - Projects outside the RPTA that are not targeted industries
    - Entertainment facilities
    - Projects located in areas identified as high-value areas



- To be an eligible project and located outside the RPTA, the project must be:
  - A targeted industry and include a capital investment of at least \$50 M or create 500 new full-time jobs
  - An affordable housing project
  - A residential housing project with a mix of market rate with less than 50% affordable units is eligible for a waiver equal to the percentage of affordable units
  - A non-profit or public entity performing community service.

June 30, 2010



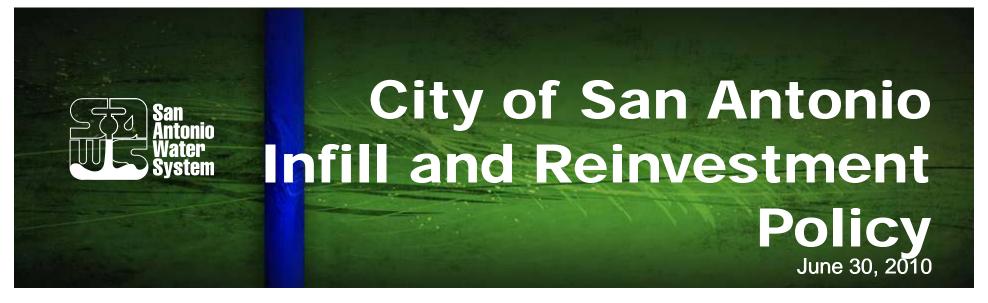
- Maximum waiver per project
  - Up to \$500,000 for projects located within the RPTA

```
<$10M</li>
$10 M < $20 M</li>
up to $200,000
$20 M < $30 M</li>
up to $300,000
$30 M < $40 M</li>
up to $400,000
up to $500,000
```

Up to \$100,000 for eligible projects outside the RPTA

- Other requirements
  - Projects must be initiated within 6 months of receipt of city verification
  - The policy is not applicable to projects already receiving service from SAWS
  - All waivers greater than \$100,000 must receive City
     Council approval





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