



STAFF REPORT

MEETING DATE: December 13, 2023

PRESENTER: Josefina Alvarez, Finance Director

SUBJECT: Request to Defer Gateway Villas Development Impact Fees for Fiscal Year 2022/2023 to First Quarter of 2024 and for Fiscal Year 2023/2024 to First Quarter of 2025 (JA)

RECOMMENDATION: Council to consider adoption of Resolution Approving First Amendment to Gateway Villas Apartments Affordable Housing Project and Waiver of Associated Impact Fees Agreement In Order to Extend the Payment Due Dates and Term of Agreement

EXECUTIVE SUMMARY:

On November 13, 2019, the City of Kerman agreed to waive \$476,694 and defer \$127,694 in development impact fees for Gateway Villas. Payments of the development impact fees were supposed to be received within five years in yearly installment payments of \$25,538.80 per the agreement.

The City of Kerman has received a request from Gateway Villas to defer the development impact fee payment for Fiscal Year 2022/2023 to the first quarter for 2024 and for Fiscal Year 2023/2024 to the first quarter of 2025 due to COVID pandemic and resident moratorium on evictions. The City of Kerman has received the development impact fee payments on a timely basis for the past two fiscal years.

The proposed resolution approves a First Amendment to the Agreement and to extend the term and payment date requirements.

FISCAL IMPACT: None, a receivable for Fiscal Year 2022/2023 has been recorded.

ATTACHMENTS:

- A. Attachment – Resolution with First Amendment as exhibit
- B. Attachment – Letter from Gateway Villas requesting deferral of Fiscal Year 2022/2023 and Fiscal Year 2023/2024