

RESOLUTION NO. _____ (N.C.S.)

**A RESOLUTION OF THE CITY OF SALINAS CITY COUNCIL MODIFYING THE
ECONOMIC DEVELOPMENT INCENTIVE AND INVESTMENT POLICY
FOR COMMUNITY BENEFIT PROJECTS**

WHEREAS, the City of Salinas Council adopted a resolution on January 22, 2013 modifying the Economic Development and Incentive and Investment Policy to include Community Benefit Projects; and

WHEREAS, the City of Salinas Council recognizes that there are certain Community Benefit Projects that demonstrate such a significant impact on the health and well-being of residents as to offset the cost of the economic development incentive; and

WHEREAS, the City of Salinas Council may review the a Community Benefit Project and make the determination that the value of the services provided are greater than the cost of the incentive similar to the economic impact analysis conducted for other economic development projects; and

WHEREAS, City of Salinas Council seeks to further refine the definition of Community Benefit Projects that could be considered for development fee deferral or other available incentives; and

WHEREAS, the City of Salinas Council understands that development of a Community Benefit Project further defined as a City facility, a public facility under HUD's definition involving at least \$5 million in new construction or major rehabilitation, or at least twenty (20) affordable housing units can result in substantial development impact fees that threaten the feasibility of the project; and

WHEREAS, the City of Salinas Council acknowledges that not all residents have benefited equally from gradual economic recovery, as evidenced by a sharp increase in homelessness, and it is vital to also facilitate Community Benefit Projects that improve the economic conditions of these residents; and

WHEREAS, the City of Salinas Council strives to facilitate the development of Community Benefit Projects that can demonstrate a substantial citywide impact as defined in the revised Economic Development Incentive and Investment Policy.

NOW, THEREFORE, BE IT RESOLVED THAT the Council hereby modifies the City of Salinas Economic Development Incentive and Investment Policy to update language consistent with current practice and to include a revised definition of Community Benefit Projects, attached hereto and incorporated herein by reference.

PASSED AND ADOPTED this 11th day of July 2017, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

Joe Gunter, MAYOR

ATTEST:

Patricia M. Barajas, CITY CLERK