

**Resolution Establishing Policy and Fees
For the Sale of Parking Credits**

05-32

Whereas, under Article 17, Section 17.03 of the Zoning Ordinance (as may be amended), the City Council may determine that the number of parking spaces normally required for the construction or expansion of any building, may be provided, in whole or in part, in the form of an amount of money paid to the City for a given number of parking space credits in lieu of physically providing such parking; and

Whereas, the City Council will consider each request for the purchase of parking credits on its own merits, and will consider whether to agree to sell parking credits or not on the basis of the following considerations:

1. The contribution that the project makes to the commercial vitality for the community and the tax base for the central business district.
2. The ability of the City to provide the spaces by the credits within the pool of public parking within the CBD in a manner which effectively meets the parking needs of the project without adversely affecting the parking needs of existing developments.
3. The ability of the city to provide the spaces required by the credits for new construction without adversely affecting the City's ability to provide parking spaces in the future for anticipated changes of use in existing structures in the CBD.

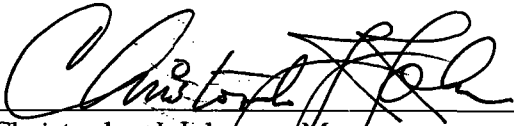
Therefore Be It Resolved that the City Council hereby allows the parking credits to be purchased over a period of up to ten years by special assessment agreement with an interest rate of 6% applied against the unpaid balance; and

Be It Further Resolved that in the case of a change of use to a restaurant, the City Council may agree to allow the assessment agreement to be terminated during the payment period, if the restaurant use is ended and retail or office use is re-established in the building. In such a case, the building would retain the portion of the parking space credits which had been paid for up to the time the agreement is terminated; and

Be It Further Resolved that the cost of each parking space credit which the City Council determines to sell, with said cost included as part of the amended Fees, Fines, and Penalties Schedule Resolution adopted by the City Council at their June 20, 2005 regular meeting and effective July 1, 2005, is as follows:

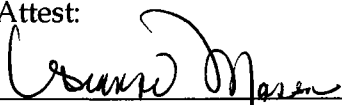
1. For changes of use and expansions to existing buildings of less than fifty percent (50%) additional floor space: \$3,600 per parking space (credit).
2. For new buildings and expansions to existing buildings in excess of fifty percent (50%) additional floor space: \$5,000 per parking space (credit).

Adopted this 6th day of September 2005.



Christopher J. Johnson, Mayor

Attest:



Dianne Massa, City Clerk