

Continuation of Summary Explanation and Background

In accordance with the Policy, the School Board must adopt by Resolution, a maximum annual amount that will be designated for the school impact fee waiver program and a maximum amount that may be available to individuals eligible certified low and/or very low-income projects.

This Resolution maintains \$375,000 as the annual allocation amount and establishes \$50,000 as the maximum amount available for any individual project. The Resolution further establishes a sixty (60) day validity period for an applicant to redeem a school impact fee waiver, once issued.

The Resolution was generated by staff in coordination with School Board Cadre Attorney Alan Gabriel, and the Board item was subsequently reviewed by Mr. Gabriel and approved as to form and legal content by the Office of the General Counsel. Therefore, it is recommended that the School Board should adopt the Resolution regarding the waiving of school impact fees for proposed low and very low-income affordable housing units.