

RESOLUTION NUMBER URA 1-2015

A RESOLUTION OF THE WOOD VILLAGE URBAN RENEWAL AGENCY
REAUTHORIZING THE BUSINESS INCENTIVE PROGRAM.

WHEREAS, the Business Incentive Program was adopted by the Wood Village Urban Renewal Agency in October of 2010 for a trial period of six months and has been continuously extended through March 31, 2015, and

WHEREAS, the re-authorization of the program is considered beneficial by the Board of Directors for the Wood Village Urban Renewal Agency, and

WHEREAS, the initial findings in October of 2010 continue to apply, including:

- A. Commercial areas in the Wood Village urban renewal area have vacant building space, and
- B. Vacancy rates negatively affect the activity of surrounding businesses and threaten even further decline, and
- C. Establishing and expanding businesses within empty commercial buildings will bring new customers and activity that benefit existing businesses, and
- D. The Wood Village Urban Renewal Agency desires to reduce financial barriers for business entrepreneurs in order to encourage them to act now to start or expand a business in the borders of the Agency, and
- E. The Board of Directors has determined that certain fees should be waived for a limited period of time and that certain fees should be paid by the City or by the Wood Village Urban Renewal Agency.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Wood Village Urban Renewal Agency as follows:

A Business Incentive Program as is authorized as follows:

- A. To qualify for the Business Incentive Program, a business must:
 1. Apply for a fee waiver in advance of seeking permits for tenant improvements, relocation authorization, or other activities potentially covered by this program.
 2. Locate within an area of the city that is designated Commercial, Industrial or Town Center on the Wood Village Comprehensive Land Use Plan Map;
 3. Be moving into existing vacant building commercial space not exceeding 6,000 square feet that received approval of a final building inspection on or before June 30, 2013;
 4. Receive a permanent Certificate of Occupancy for a Commercial Tenant Improvement within 180 days of the initial tenant improvement building permit and the initial permit is issued between April 1, 2014 and March 31, 2015.
- B. Notwithstanding Section 1A, a business does not qualify for the Business Incentive Program if the business:
 1. Is currently located in Wood Village and expands into adjacent existing commercial building space or relocates to a vacant new site but

increases its square footage size by less than ten percent of its current size;

2. Expands its existing commercial building space by new construction that adds square footage;
3. Converts occupied or vacant residential building space to commercial space; however, the owner of vacant upper floor commercial space qualifies for the Business Incentive Program when converting this vacant commercial space to a residential use.
4. Does not commence construction within thirty days of issuance of the initial Tenant Improvement building permit, fails to continuously perform the tenant improvement construction work, or fails to obtain a permanent Certificate of Occupancy within 180 days of issuance of the initial Tenant Improvement building permit;
5. Is a non-profit entity that is exempt from paying property taxes and is buying rather than leasing the building space it will occupy;
6. Must obtain a Type III land use permit in order to occupy the building space.

C. Waivers of fees and charges for a business that qualifies for the Business Incentive Program or for allowed conversions to residential use shall be as described in Exhibit A.

D. To receive the benefits of the program a qualifying business shall execute an agreement at the time of building permit application or at the time of business license application if no building permit is necessary. The agreement shall certify that the business qualifies for the Business Incentive Program. The agreement shall also include the provision that if the business does not meet program qualifications, the business will pay all applicable fees and charges before issuance of a temporary or permanent Certificate of Occupancy.

BE IT FURTHER RESOLVED that this authorization is for a period of one year, and will expire on March 31, 2016.

Motion to approve by Harden; seconded by Morasch and adopted on this 10th day of March, 2015.

YEAS 6

NAYS 0



Patricia Smith, Chair

ATTEST:



Greg Dirks
Recorder

EXHIBIT "A"
RESOLUTION NUMBER 8-2015

BUSINESS INCENTIVE PROGRAM
AFFECTED FEES AND CHARGES

- A. A business that completes the required application and approval in advance of seeking permits, and has a possessory right in, or control over, no more than 6,000 square feet of building space, including any expansion at the time of completion, shall receive waiver to the fees and charges applicable.
- B. Conversion of vacant upper floor commercial space to residential shall be eligible to waivers of all the following fees and charges as applicable.
- C. Fees and charges that are subject to waiver under the Business Incentive Program are:

<u>Fee or Charge</u>	<u>Outside Urban Renewal Area</u>	<u>Inside Urban Renewal Area</u>
Business License 1. New License 2. Renewal	Paid by General Fund	Paid by URA
Land Use Review, including Sign Permits	Paid by GF	Paid by URA
Building Permits*	Paid by GF*	Paid by URA*
Plan Review	Paid by GF	Paid by URA
Public Works Permits	Paid by GF	Paid by URA
Engineering Plan Review	Paid by Applicable Utility Fund	Paid by URA

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- Building Permit fees include various surcharges and taxes imposed by other governmental entities but are collected by the City on their behalf. The following fees cannot be waived and must be paid in full by the applicant.
 - State Surcharge on Building Permits
 - Metro Construction Excise Tax
 - Reynolds School District Construction Excise Tax