

CITY OF WEST SACRAMENTO

BOOK OF FEES

Description	Authority	Effective Date
AFFORDABLE HOUSING MONITORING FEE	Resolution 08-89	Jan. 1, 2009

The purpose of this fee is to cover the administrative cost of carrying out compliance monitoring that is designed to review an apartment complex's overall performance, confirm adherence to the Regulatory Agreement requirements and provide any technical assistance to the owner/manager staff. Section 15.10.120, regarding affordable housing within the Redevelopment Project Area, and Section 15.40.090, regarding affordable housing outside of the Redevelopment Project Area, together provide for the establishment of fees for the administration of the respective Affordable Housing programs, including the annual monitoring of units and the administration and monitoring of transferable housing credits.

Fee Schedule

A. NEW, AFFORDABLE RENTAL HOUSING PROJECTS WITH THE CITY/AGENCY AS THE SINGLE REGULATORY ENTITY

1. New, affordable rental housing projects with the City/Agency as the single regulatory entity will be charged an annual \$75 per affordable unit fee. There are two alternatives for payment of the fee:
 - a. Annually for the life of the City/Agency Regulatory Agreement.
 - b. An upfront, one-time, lump-sum payment based on the initial \$75 per affordable unit fee that covers the life of the City/Agency Regulatory Agreement.
2. A reduction of the \$75 fee may be approved at the sole discretion of the City Manager, or his/her designee, and shall only be considered where substantial evidence of financial hardship is provided and where the reduced fee is appropriate to maintain the long-term feasibility of the project.

B. NEW, AFFORDABLE RENTAL HOUSING PROJECTS WITH THE CITY/ AGENCY AS THE SINGLE REGULATORY ENTITY AND FINANCED WITH MULTIFAMILY HOUSING BONDS ISSUED BY THE CITY/AGENCY

1. New, affordable rental housing projects with the City/Agency as the single regulatory entity and financed with multifamily housing Bonds issued by the City/Agency will be subject to an annual fee equal to 0.125% of the original issuance amount of the bonds.

C. NEW, AFFORDABLE RENTAL HOUSING PROJECTS WITH MULTIPLE REGULATORY ENTITIES AND FINANCED WITH MULTIFAMILY HOUSING BONDS ISSUED BY THE CITY/AGENCY.

1. New, affordable rental housing projects financed with multifamily housing bonds issued by the City/Agency and developed with low-income housing tax credits through TCAC, HOME and/or CDBG or other like financing with monitoring requirements will be charged the lesser of an annual fee equal to 0.125% of the original issuance amount of the bonds or a \$25 per affordable unit fee.

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D. NEW, AFFORDABLE RENTAL HOUSING PROJECTS WITH MULTIPLE REGULATORY ENTITIES

1. New, affordable rental housing projects developed with tax-exempt multifamily housing bonds or low-income housing tax credits through CDLAC or TCAC, HOME and/or CDBG or other like financing with monitoring requirements will be charged a \$25 per affordable unit fee. There are two alternatives for payment of the fee:
 - a. Annually for the life of the City/Agency Regulatory Agreement.
 - b. An upfront, one-time, lump-sum payment based on the initial \$25 per affordable unit fee that covers the life of the City/Agency Regulatory Agreement.
2. reduction of the \$25 fee may be approved at the sole discretion of the City Manager, or his/her designee, and shall only be considered where substantial evidence of financial hardship is provided and where the reduced fee is appropriate to maintain the long-term feasibility of the project.
3. Developers must agree to make available copies of all reports and correspondence to the City/Agency related to the compliance monitoring of all other regulatory entities

E. EXISTING AFFORDABLE RENTAL HOUSING PROJECTS WITH A CITY/ AGENCY REGULATORY AGREEMENT BUT WITHOUT A PREVIOUSLY ESTABLISHED MONITORING FEE

1. Existing affordable rental housing projects with a City/Agency Regulatory Agreement but without a previously established monitoring fee will be charged an annual \$25 per affordable unit fee. The fee charged to existing affordable rental housing projects (with a City/Agency Regulatory Agreement but without a previously established monitoring fee) has been reduced given that these projects were unable to plan and budget for the fee at the development stage of the project. Fees that are implemented at the initial stage of development are easier to plan and budget for, as the fee would be incorporated into the project's pro-forma. In addition, most of the existing affordable rental housing developments also have multiple public funding sources and layered monitoring from other state and federal agencies.
2. A reduction of the \$25 fee may be approved at the sole discretion of the City Manager, or his/her designee, and shall only be considered where substantial evidence of financial hardship is provided and where the reduced fee is appropriate to maintain the long-term feasibility of the project.

HISTORY:

AUTHORITY	DATE	ACTION
Res. 08-89	12/10/08	Amend schedule and fees.