



NEWS RELEASE

FOR IMMEDIATE RELEASE:
Wednesday, February 15, 2017

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ECONOMIC DEVELOPMENT INTRODUCES NEW INCENTIVE PROGRAM ***Non-residential Public Facilities Fee and Mitigation Fee Short-term Deferral Program***

(Stockton, CA) - To generate new revenue, attract new business, and create additional jobs throughout Stockton, the City's Economic Development Department will provide an additional tool for short-term relief from upfront development costs for non-residential projects. Rather than paying development impact fees at the time a building permit is issued, new non-residential construction projects may defer certain eligible fees, excluding certain "pass-through" fees, until construction has been completed and the building is ready to occupy. Eligible fees can be deferred until a certificate of occupancy is issued, whether temporary or final, or for two years from the first building permit issuance, whichever is shorter.

"This program will be useful to those projects where significant development fees apply," explains Micah Runner, Economic Development Director. "By deferring some fees until occupancy, a project can leverage those funds during the construction stage, which could be very beneficial for timely project completion."

The program was approved by the City Council in January, will become effective March 25, 2017, and is scheduled to remain in effect for a period of five (5) years.

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If a project is determined to be eligible, a request for short-term deferral of eligible fees for new non-residential construction projects must be submitted in writing to the Economic Development Department for review. An agreement must be executed between the applicant and the City, prior to the issuance of the building permit.

For more information on the City's economic development programs, text STOCKTON to 22828, or call (209) 937-8539.

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