

## HOUSING AND COMMERCIAL INCENTIVES

CREATE A CRA DISTRICT WITH A CONTINUOUS LINE ITEM FOR MIXED-USE PROJECTS AND FOR ACQUISITION OF PROPERTIES AND/OR STREETScape IMPROVEMENTS IN THE DISTRICT.

CREATE LIST OF CITY OWNED PROPERTIES OR PROPERTIES WITH TAX LIENS TO DEVELOP AS A MODEL MIXED -USE RESTORATION PROJECT

SUPPORT THE MIMO COMMERCIAL DISTRICTS AS AN EMPOWERMENT ZONE TO UTILIZE:

- Property tax credit
- Sales tax credit
- Business equipment sales tax refund
- Building materials sales tax refund
- Community contribution tax credit refund

WAIVE PARKING REQUIREMENTS FOR THE MIMO DISTRICT AND/OR REDUCE PARKING IMPACT FEES

DEVELOP PUBLIC PARKING IN THE AREA

APPROVE A SPECIAL EXPEDITED PERMIT PROCESS AND REVIEWS

WAIVE ALL PERMIT APPLICATIONS AND IMPACT FEES

MAINTAIN CITY'S 2007 PROPERTY TAX RATE AT PRE-RESTORATION LEVEL FOR FIVE YEARS

WAIVE OR REDUCE RESORT TAX FOR NEW COMMERCIAL DEVELOPMENTS FOR A PERIOD OF FIVE YEARS

EXPLORE SALES TAX ABATEMENT FOR MATERIALS USED FOR RENOVATION OF HOUSING PROJECTS

ALLOW FOR REDUCED SIZED UNITS

SUPPORT ADDITIONAL INCENTIVES FOR MIXED-USE PROJECTS

CREATE A TASK FORCE TO EXPLORE AND CHANGE CONFLICTING FUNDING REQUIREMENTS BETWEEN CITY, AND COUNTY, STATE AND NATIONAL AGENCIES: (ie: historic preservation renovations, empowerment zones, county RDA districts)

FUND MARKETING PROGRAM FOR THE MIMO AREA

ENCOURAGE TRANSFER OF DEVELOPMENT RIGHTS OUT OF HISTORIC DISTRICT AND SURROUNDING SINGLE FAMILY NEIGHBORHOODS

CHANGE ZONING TO ENCOURAGE ADAPTIVE REUSE OF PROPERTIES

DEVELOP SPECIAL CITY SERVICE TASK FORCE FOR MIMO AREA ( street cleaning, garbage pick up, bus loop, security, code compliance)

EMPOWER A NEIGHBORHOOD ASSOCIATION

COVENANTS:

ONLY FULLY RESTORED PROJECTS MAY TAKE ADVANTAGE OF THE ABOVE-REFERENCED INCENTIVE PROGRAM

UNITS MUST BE SOLD OR RENTED AT BELOW MARKET RATES AND COULD NOT BE SOLD FOR A PROFIT EXCEEDING ANNUAL CPI GAIN

INCENTIVES MUST BE MAINTAINED FOR 10 YEARS