

1,000 Homes in 120 Days Fee Deferral Request for Mod at Riverwalk 2

June 12, 2024



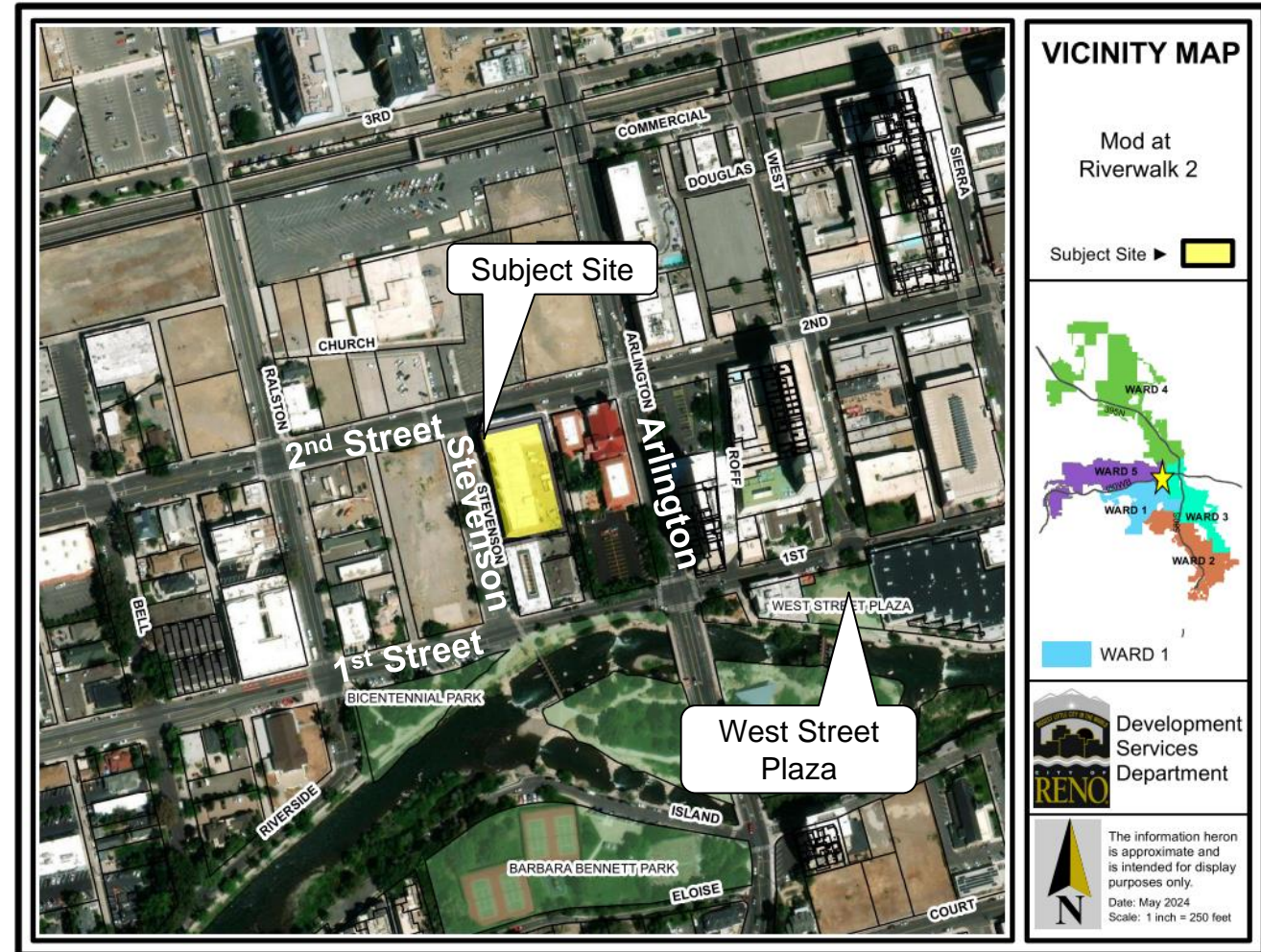
History and Purpose of Program

- Council adopted in 2019
- Accelerate the construction of new residential units in the urban core
- Defer fees over 5-years
- Payment of 20% per year



Mod at Riverwalk 2

- 5 story building
- 69 units
- 1-2 bedroom units
- Fee deferral of \$361,421.66



Request for a 180-Day Repayment Deferral

- 5 year fee deferral program
- 1st payment of \$72,284.33 due in August
- Requesting 180-day extension



Recommended Motion

I move approve the request for an up to 180-day time extension for repayment of the 1,000 Homes in 120 Days fee deferral, as outlined in the staff report.