



**TO:** T.C. Broadnax, City Manager  
**FROM:** Debbie Bingham, Economic Development Specialist, Community and Economic Development  
Ricardo Noguera, Director, Community and Economic Development  
**COPY:** City Council and City Clerk  
**SUBJECT:** Request for resolution– January 3, 2017  
**DATE:** December 14, 2016

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**SUMMARY:**

Authorizing an amendment of the 12 Year Multifamily Housing Property Tax Exemption Agreement with David Foster, dated December 10, 2014, for the development located at 1302 South J Street, to correct an incorrect parcel number in Resolution No. 39025 and in the 12 Year Multifamily Housing Property Tax Exemption Agreement.

**STRATEGIC POLICY PRIORITY:**

This project will foster neighborhood, community, and economic development vitality and sustainability by providing 4 affordable housing units within a designated mixed use center.

**BACKGROUND:**

On October 7, 2014 a 12 Year Multifamily Housing Property Tax Exemption Agreement with David Foster was passed by Council by means of Resolution No. 39025. In that Resolution and the accompanying Agreement, the parcel number was incorrectly entered as APN 7850000582. The correct parcel number is APN 2013200010. When the project was completed and forwarded to the County Assessor for processing the error was recognized.

**ISSUE:**

This action would correct the parcel number on the Agreement so that the tax exemption can be processed.

**ALTERNATIVES:**

If the resolution is not adopted, the tax exemption previously approved could not be processed.

**RECOMMENDATION:**

Staff has reviewed the correction and staff recommends the Council approve the resolution.

**FISCAL IMPACT:**

No fiscal impact.