

RESOLUTION NO. 2191-07

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WINDSOR
APPROVING THE DEFERRAL OF PAYMENT OF DEVELOPMENT
IMPACT FEES FOR THE TERRA GREEN PROJECT
AND AUTHORIZING EXECUTION OF AN AGREEMENT**

WHEREAS, The Town Council reviewed the project at its meeting of June 7, 2006; and

WHEREAS, the proposed project is seeking a General Plan amendment that furthers the goals of the Housing Element by increasing density and providing affordable housing; and

WHEREAS, the proposed mixed-use project will provide ground floor commercial and affordable housing units; and

WHEREAS, Terra Partners, LLC has requested that it be allowed to defer payment of its development impact fees on the 11 affordable housing units until the close on the project's permanent financing; and

WHEREAS, the interest-free deferral of the fees will also assist Terra Partners, LLC in obtaining construction and other financing for the project; and

WHEREAS, per Town of Windsor Ordinance No. 2000-125, the Town Council may, by resolution adopt guidelines to provide procedures for the calculation, credit, reimbursement, or deferred payment of impact fees.

NOW, THEREFORE, BE IT RESOLVED that the Town Council of the Town of Windsor approves Terra Partners, LLC's request to defer payment of the development impact fees on the affordable housing units without interest for the Terra Green Project and authorizes the Town Manager to execute the required documents.

PASSED, APPROVED AND ADOPTED this 5th day of December 2007, by the following vote:

AYES: COUNCILMEMBERS ALLEN, GOBLE, PARKER, SALMON, AND
MAYOR FUDGE
NOES: NONE
ABSTAIN: NONE
ABSENT: NONE



DEBORA FUDGE, MAYOR

ATTEST:



MARIA DE LA O, TOWN CLERK