

CITY OF EL MONTE

Community & Economic Development Department

8

ECONOMIC SUMMARY

PART I. PROPERTY LOCATION:

Street Address or Assessor Parcel Nos. (APNs)

PART II. ECONOMIC BENEFITS SUMMARY:

1. Project Description: Respond to either of the following that apply:

Residential: Indicate the number of units, number of bedrooms, unit sizes and range of sale prices or rents (for market rate and affordable units).

Nonresidential: Indicate the type of nonresidential, square footages and number of tenant spaces.

4. Indicate the number of construction jobs that would be created if the project should be developed. _____
5. Indicate the number of permanent jobs that would be created if the project should be developed. _____
6. Indicate the current assessed valuation of the property. _____
7. Indicate the estimated assessed valuation of the property after the project is built. _____
8. Indicate the projected sales tax resulting from the project. _____
9. Indicate any other benefits for the City (economic or other):

PART III. CITY IMPACT FEES:

These worksheet tables are meant to inform applications on the City’s impact fees. These are not meant to be an exhaustive list. The amount will not be finalized until the building plan check phase.

1. Residential: Note there are different rates for single-family and multiple-family uses.

<i>Residential Impact:</i>	<i>Rate Per Unit:</i>	<i># of Units:</i>	<i>Estimated Amount:</i>
A. Sewer impact fee.			
B. Storm drain impact fee.			
C. Street impact fee.			
D. Park facility impact fee (when there is a subdivision).			
E. Traffic impact fee.			
F. Quimby fee (when there is no subdivision).			
G. 3.5% Tech fee (on Items #A through #F).			
<i>Total:</i>			

2. Nonresidential: Note there may be different rates for different uses.

<i>Non-Residential Impact:</i>	<i>Rate per SF:</i>	<i>Project SF:</i>	<i>Estimated Amount:</i>
A. Sewer impact fee.			
B. Storm drain impact fee.			
C. Street impact fee.			
D. Traffic impact fee.			
E. 3.5% Tech fee (on Items #A through #D).			
<i>Total:</i>			

3. Public Art Program: The City’s program applies to all commercial and industrial projects with a total cost greater than \$500,000 and residential projects with four (4) or more dwellings. The applicant may: 1) pay an in-lieu fee equal to one (1%) percent of the project value, up to a maximum of \$250,000; or 2) install artwork in a public place or in the vicinity of the subject property, at a cost equal to or greater than the in-lieu amount that would otherwise be made. See Chapter 15.07 of the El Monte Municipal Code (EMMC) for additional information.