

CITY OF CUPERTINO DEVELOPMENT IMPACT FEE REPORT  
FISCAL YEAR ENDING JUNE 30, 2008

**1. Below Market Rate Housing Mitigation fee**

(A) Description and Amount: An in-lieu fee collected on new residential, office/industrial, hotel, and retail development in order to address impact on affordable housing. Fee was \$2.50 per sq ft on residential and \$4.75 per sq ft on office/industrial, hotel, and retail for the reported year.

(B) Amount collected in FY 07/08 311,140

(C) Beginning of year balance 1,209,852  
End of year balance 1,446,916

(D) Interest earned 67,092

(E) Expenditures: WVCS affordable housing placement 65k,  
Project Sentinel rental mediation 23k, Santa Clara County housing trust 25k  
and administrative costs 28k.

**2. Park Dedication fee**

(A) Description: Fee collected on new residential developments for the acquisition, improvement, and maintenance of parks and recreation facilities.

(B) Amount collected in FY 07/08 173,391

(C) Beginning of year balance 150,353  
End of year balance 334,475

(D) Interest earned 10,731

(E) Expenditures: None

**3. Stevens Creek Blvd "Heart of the City" specific plan fee**

(A) Permit applicants along Stevens Creek Blvd corridor pay a \$0.044 per sq-ft based fee to reimburse City for the \$94,929 cost of the 1994 specific plan for the central area of the City.

(B) Amount collected in FY 07/08 2,325

(C) Beginning of year balance 97,854  
End of year balance 103,011

(D) Interest earned (estimate @ 2.86%) 2,832

(E) Expenditure: Costs incurred to prepare 1994 "Heart of the City" specific plan.