



Sunnyvale

Memorandum

Date: 6/16/2023

To: Honorable Mayor and Councilmembers

From: Trudi Ryan, Director of Community Development
Tim Kirby, Director of Finance

CC: Kent Steffens, City Manager
Teri Silva, Assistant City Manager
John Nagel, City Attorney

Subject: Park Dedication In-lieu fee Average Fair Market
CHANGE IN STAFF RECOMMENDATION
RTC 2023-0454 (change to Attachment 1 page 11 of 94)

Since 2013, staff has hired an appraiser to provide information on the land value of sites intended to be developed with residential uses. This year the report was late in getting started and was not available when the draft fees were prepared for public review; staff included a modest increase (4%) in the recommended fee. The appraisal report was completed last week and staff has determined that a decrease in the land value, based on 2022 land sales, is appropriate.

The original staff recommendation for Park Dedication In-Lieu fee Fair Market Value appears on page 11 of 94 of Attachment 1 of the Report to Council 2023-0454. The revised staff recommendation is:

K. Other Planning Items

	Fee	Proposed Fee	Unit	Notes
K9. Park Dedication In-Lieu Fee - Average Fair Market				
SMC Ch. 18.10 - Residential subdivisions	\$185.00	\$180.00	Value per square foot	
SMC Ch. 19.74 - Multi-family residential rental housing	\$185.00	\$180.00	Value per square foot	