



A stimulus plan that works

Cutting Costs, Creating Jobs

"The City of Visalia has reduced the cost of doing business here because we believe in economic development and job creation. Visalia welcomes your business!" Mayor Bob Link

Plan Highlights:

- 15% reduction in Transportation Impact Fees;
- 15% reduction in Park and Waterways Acquisition fees;
- 25% reduction in Transportation Impact Fees in the special Downtown TIF Credit Zone;
- Additional 10% credit for qualifying "infill" projects, in which an office or commercial project is developed on a site that is surrounded by existing development rather than within an all-new project. The total reduction is now 25 percent;
- Rebate Transient Occupancy Tax fees to organizations that bring large events to Visalia (1,000 room nights) before Dec. 31, 2011;
- New tiered fee structure for gas stations to recognize that vehicle trips ebb and flow throughout the day;
- Streamline the process of securing permits for new construction;



New Homes



Retail Jobs

What it really means

For Homebuyers:

A homebuilder could save \$1,018 on the cost of a traditional, single-family home. This savings means more homebuyers could qualify for a mortgage.

For a New Restaurant Downtown:

A new 5,000-square-foot restaurant downtown could save \$13,944.

For an Industrial Business:

An industrial business seeking to build a new plant of 100,000 square feet could save \$18,342.

For a New Gas Station:

The fee reduction for an 18-pump station is nearly \$200,000.

For a Shopping/Office Center:

The fee reduction for a 50,000-square-foot shopping/office center is over \$40,000.

For a New Medical Office:

The fee reduction for a 50,000-square-foot medical office is over \$97,000.

For a New Shopping Center:

The fee reduction for a 100,000-square-foot neighborhood shopping center is over \$178,000.

Note: Reductions are estimates.

How will we know it worked?

The City of Visalia will be working with the Home Builders Association of Tulare/Kings Counties, the Visalia Chamber of Commerce and the Visalia Economic Development Corporation to monitor and track progress.

Each of these organizations, with input from City Council and staff, helped develop the program.

Questions:

Contact Nancy Lockwood at nlockwood@thelockwoodagency.net

or visit

www.visaliaedc.com



Working to put Visalia to work!



Residential



Restaurant



Industrial

Construction