

SAN JOSE EXTENDS DOWNTOWN HIGH-RISE INCENTIVES - JANUARY 2017

The San Jose City Council unanimously approved an extension of the Downtown High-Rise Incentive Program last month.

The program applies to the next 1,500 residential units located in buildings at least 12 stories tall and within the Downtown Growth Area. Projects must break ground by July 2018 and be completed by December 2020.

Major program benefits include:

- Reduction of construction-related taxes by 50%
- Reduction of park fees by 50%
- Expedited site development permit process
- Deferral of taxes and fees to the time of issuance of Certificate of Occupancy

The approved memorandum can be accessed on the City of San Jose website here:

http://sanjose.granicus.com/Viewer.php?meta_id=603149

To discuss how Langan can help you take advantage of these benefits, please contact your Langan project manager or:

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