

NOTICE OF PUBLIC HEARING BEFORE THE CITY OF KING CITY COUNCIL

NOTICE IS HEREBY GIVEN that the City Council of the City of King will conduct a Public Hearing at 6:00 p.m., or soon thereafter, on **Tuesday, June 25, 2019** in City Hall, Council Chambers, 212 S. Vanderhurst Avenue, King City CA, to consider the following item(s):

SUBJECT:

CONSIDERATION OF A TAX SHARING AND FEE DEFERRAL AGREEMENT WITH STAY CAL HOTELS, LLC FOR HOTEL PROJECT AT 1023 BROADWAY STREET

The City Council will consider an Agreement with Stay Cal Hotels, LLC to provide subsidies to increase the economic viability of a new hotel project at 1023 Broadway Street. The subsidies under consideration include the following:

- Transient Occupancy Tax return of 75% in Year 1 and 2 of operation; 50% in Year 3 and 4 of operation, and 25% in Years 4, 5 and 6 of operation.
- Temporary deferral of development impact fees as follows:
 - Fire impact fees would be paid prior to approval of occupancy;
 - Wastewater collection system development impact fees would be paid by January 2024;
 - All other development impact fees would be paid by January 2026.

Where You Come In:

Any member of the public may appear at the meeting and be heard on the item described in this notice or submit written comments to the City Clerk prior to the meeting by personal delivery or by mail to: City Clerk's Office, 212 S. Vanderhurst Av. King City CA 93930.

For More Information:

If you have any questions or would like more information regarding the item described in this notice, please contact: City Manager Steve Adams by telephone at 831-386-5917 or send an e-mail to sadams@kingcity.com

The complete meeting agenda and copies of the staff report on the above item will be available to the public at the City Clerk's Office, by May 21, 2019 no later than 12 Noon.

Note: If you challenge the nature of the proposed action in court, you may be limited to raising only those issues you or someone else raised at the Public Hearing(s) described in this notice, or in written correspondence delivered to the City at, or prior to, the Public Hearing (Govt. Code Sec. 65009).



STEVEN ADAMS, CITY CLERK

Dated: June 7th, 2019