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## **Dedicated Development Impact Fees:**

Generate revenue to offset impacts of new development in Bloomington by establishing new development impact fees and financing districts, and also restricting the use of that revenue to improvements in Bloomington.

### **Actions**

#### **5.1 Present a summary of development impact fee and financing districts**

At the request of the Bloomington MAC the Community Development and Housing Department will gather and present a summary of relevant development impact fee and financing district information at a Bloomington MAC meeting.

Champion: Bloomington MAC (with support from the Community Development and Housing Agency, Finance Department, Land Use Services Department, and Special Districts)

Time Required: 3-6 months

Estimated Cost: No new additional cost; use of existing budgeted funds

#### **5.2 Conduct nexus studies**

The Community Development and Housing Department will conduct nexus studies and draft ordinance required to establish development impact fees. The number of (and cost to prepare) nexus studies will depend upon the number of development impact fees identified for evaluation.

Champion: Community Development and Housing Department (with support from other County agencies/departments as appropriate)

Time Required: 6-12 months

Estimated Cost: \$25,000 to \$125,000, as funds are available

#### **5.3 Prepare and adopt a development impact fee ordinance**

Based on the results of the nexus studies, County Counsel will review the draft development impact fee ordinance for consideration by the Board of Supervisors.

Champion: County Counsel (with support from Land Use Services Department)

Time Required: 3-6 months

Estimated Cost: No new additional cost; use of existing budgeted funds

#### **5.4 Conduct a financing districts community workshop**

The Community Development and Housing Department and Special Districts will facilitate a community workshop on different financing district options, boundaries, and eligible improvements for Bloomington, including likely



costs for industrial and/or other property owners. The purpose of the workshop is to generate community consensus on preferred funding mechanisms and identify next steps.

Champion: Community Development and Housing Department and Special Districts (with support from other County agencies/departments as appropriate)

Time Required: 1 month

Estimated Cost: No new additional cost; use of existing budgeted funds

## Resources

- Summary of Laws on Development Fees from the Institute for Local Government (ILG)
- One-page summary of Development Fees from ILG