



CITY OF MODESTO
Commercial, Industrial and Multi-Family Deferral Application

Application Type

Check all that apply:

- CFF Deferral, Water Connection Deferral, Wastewater Capacity Deferral

A. Applicant Information

Full Name: Last First M.I. Date:

Relationship to Owner:

Physical Address: Street Apartment/Unit #

Mailing Address City State ZIP Code

Mailing Address (if different than above):

Street Apartment/Unit #

City State ZIP Code

Phone: () Work: () Fax: ()

Email :

B. Project Information

Parcel Number(s):

Site Address: Street Address Apartment/Suite Number

City State Zip

Name of Project:

Type of Project:

Blank lines for project details

Warning: Furnishing false information on a loan application is a crime! U.S. Code Title 18, Section 1001 makes it unlawful for anyone to knowingly or willfully conceal a material fact, make any materially false, fictitious or fraudulent statement or make or use any false, fictitious or fraudulent writing or document. Violation of this section may be punishable by fine or imprisonment for not more than five years, or both.

I/We certify that the statements contained in the above schedules are true and accurate statements to the best of the applicant's knowledge and belief.

Signature: Date:

Print Name: Title:

Phone: ()

DEFERRAL PROCEDURES

Document Checklist:

Upon approval, complete and return all of the following:

- Deferral Agreement signed and notarized by Applicant
- Map Exhibit detailing property location
- Cashier's Check made out to *City of Modesto* for \$250.00 (Administrative Fee)
- Cashier's Check made out to *City of Modesto* for \$500.00 (Title Report)

Remit to: IFP Administrator
City of Modesto - Infrastructure Finance Program Administration
1010 Tenth Street, Suite 3300
PO Box 642
Modesto, CA 95353
(209) 577-5211

Approval Process:

1. Applicants will be notified in writing of approval status.
2. A *Deferral of Capital Facilities Fees, Water Connection and/or Wastewater Capacity Fees and Notice of Lien* will be drafted by the City and forwarded to Applicant for review, signature and notarization.

Summary of Terms & Conditions

- *Applicant shall pay twenty percent (20%) of total fees due at the time of building permit issuance as determined by the Agreement.*
 - *Applicant shall pay remaining eighty percent (80%) balance of total fees plus interest in five (5) annual installments as determined by Agreement.*
 - *Installments shall be paid annually starting the date the Agreement is executed.*
 - *The remaining unpaid balance of fees, including interest, shall immediately become due and payable on the sale, transfer, or refinancing of the Property.*
 - *Any additional covenants per the Agreement*
3. Upon approval, the *Deferral of Capital Facilities Fees, Water Connection and/or Wastewater Capacity Fees and Notice of Lien* will be executed by the City and forwarded to the Stanislaus County Records Office for recordation. An original copy will be forwarded to Applicant.
 4. In all cases, the unpaid balance of the Deferred Fees will be subject to interest and collection charges. The annual interest rate shall be a fixed rate equal to the Wall Street Journal Prime Rate at the time the *Deferral of Capital Facilities Fees, Water Connection and/or Wastewater Capacity Fees and Notice of Lien* is executed.
 5. The terms and conditions of the deferral shall be set forth in an agreement which shall also provide that the unpaid balance of the Deferred Fees shall be due and payable on the sale or the transfer to the property.
 6. For those projects where a mitigated negative declaration or an Environmental Impact Report (EIR) has been certified, no deferral shall be allowed to the extent that one (1) or more of the mitigation measures consists of payment of said fees or construction or installation of a public improvement, the cost of which, subject to funding availability, may be eligible for reimbursement of fees.