

21.00 Economic Development Fee Deferral Program

Purpose:

To create a payment program to mitigate the up-front costs to new or expanding Medina businesses for trunk water connection fees, trunk sewer connection fees, and park dedication fees. The program will serve as a tool to attract new or expanding businesses in the community.

Policy Statement:

The City of Medina will defer payment of water connection fees, trunk sewer connection fees, and park dedication fees for new or expanding businesses in Medina through the establishment of an annual payment program for up to three years. No interest will accrue on the deferred payments. The City of Medina and business will enter into an agreement on the payment program to be recorded against the business property.

Procedure:

The process for establishing a payment program will include:

1. The new or expanding business shall submit a written letter of request to receive deferral of trunk water connection fees, trunk sewer connection fees, and/or park dedication fees.
2. The City shall calculate the total fees and provide the business with a summary of the payment schedule.
3. The City will prepare, at its expense, the agreement for the payment program.
4. The City Council will review the agreement for approval.
5. The City and business will execute the agreement.
6. The City will record, at its expense, the agreement against the business property.

Policy Approval: City Council approved on 5/17/2011