

DEVELOPMENT FEES

New Riverside, Palmetto Bluff & Schults Tract Development Agreements
Effective November 23, 2016 – November 22, 2017

D. Development Charges.

To assist the Town in meeting expenses resulting from ongoing development, Development Charges shall appertain to the Property as follows:

- 1) **\$1,180.07** per each single family residence, payable to the Town at the time of the issuance of a building permit;
- 2) **\$590.03** per unit of multi-family construction, payable to the Town at the time of an issuance of a building permit; and
- 3) **\$0.91** per square foot of gross enclosed commercial space, payable to the Town at the time of the issuance of a building permit;
- 4) Union Camp agrees that commencing on the third (3rd) anniversary date of this Agreement (11/23/98) and for each year thereafter, the charges identified in this subparagraph D shall be increased on an annual basis in accordance with the CPI, not to exceed fifty percent (50%) of the increase in the CPI for the previous twelve (12) months.

E. Boat Ramp Repair Fund.

As additional consideration for the covenants of the Town of Bluffton hereunder, Owner agrees to pay to the Town of Bluffton Twenty-Five and no/100 Dollars (\$25.00) per dwelling unit, paid one time for each dwelling unit within the Property upon application for a building permit for that dwelling unit, for a boat ramp repair fund which the Town hereby agrees shall be used exclusively for the repair of public access boat ramp facilities in or near the Town of Bluffton.

****Please note the following:**

- 1) **This fee schedule also applies to the single-family, multi-family, and commercial construction within New Riverside.**
- 2) **A Municipal Improvement Development Fee of \$900.00 shall be assessed on each residential lot in the New Riverside Development at issuance of building permit.**