RESOLUTION 1782

RESOLUTION AMENDING THE CITY OF WEST BRANCH HOUSING INCENTIVE PROGRAM.

WHEREAS, the City of West Branch approved the Housing Incentive Program with the passage of Resolution 1300 on May 4, 2015 which expired as of June 30, 2017; and

WHEREAS, the City of West Branch amended the Housing Incentive Program with the passage of Resolution 1606 on May 1st, 2017 which is now set to expire on June 30, 2019.

WHEREAS, the City Council of West Branch has deemed it desirable to continue attracting residents to construct new homes in the City of West Branch; and

WHEREAS, the City Council wishes to amend and extend the Housing Incentive Program to homeowners/entities whose new homes qualify under the program until June 30, 2021; and

WHEREAS, the City Council of West Branch has deemed that the program is to be amended to include the following conditions listed on Exhibit A;

WHEREAS, it is now necessary to approve said amendments to the program.

NOW, THEREFORE, BE IT RESOLVED by the City Council of West Branch, Iowa, that the "City of West Branch Housing Incentive Program", approved on May 4, 2015 is hereby amended by the approval of Exhibit A effective April 1, 2019:

BE IT FURTHER RESOLVED, that the Housing Incentive program is hereby amended and extended to June 30, 2021.

Passed and approved this 19th day of February, 2019.

Roger Laughlin, Mayor

ATTEST;

Leslie Brick, Deputy City Clerk

RESOLUTION 1782 - EXHIBIT A

City of West Branch Building Incentive Program Effective May 4, 2015 Amended May 1, 2017 and April 1, 2019

- 1. Eligible Homes Single Family (R-1) or Zero Lot (R-2) homes built after May 4, 2015. Multi-family homes (R-3) are not eligible for the incentive.
- 2. Building Permit Fees Include:

a. Plan Review, Inspections, Issuance
b. Water & Sewer Connection Fee
c. Water meter & reading device
\$300.00
\$2104.00 **

- 3. Homeowners: upon issuance of a Certificate of Occupancy permit, homeowners are eligible to receive a 100% rebate on the City of West Branch's general fund tax levy (this does not include property taxes for other taxable entities). The rebate will be payable semi-annually when the homeowner provides a receipt to the City of West Branch's Finance Officer for verification of taxes paid. The rebate will be available for five calendar years from the date of the Certificate of Occupancy. The total rebate may not exceed \$5000. Rebates are transferrable to the new owner if within the applicable rebate timeframe.
- 4. The receipt provided to the City of West Branch for rebate must be received by the City within one year of paying the property taxes along with a copy of your tax statement form Cedar County.
- 5. The incentives above are provided only to the first thirty (30) qualifying homes built in a calendar year.

^{**}Recording fees and engineer site plan review fees will be billed as incurred.