

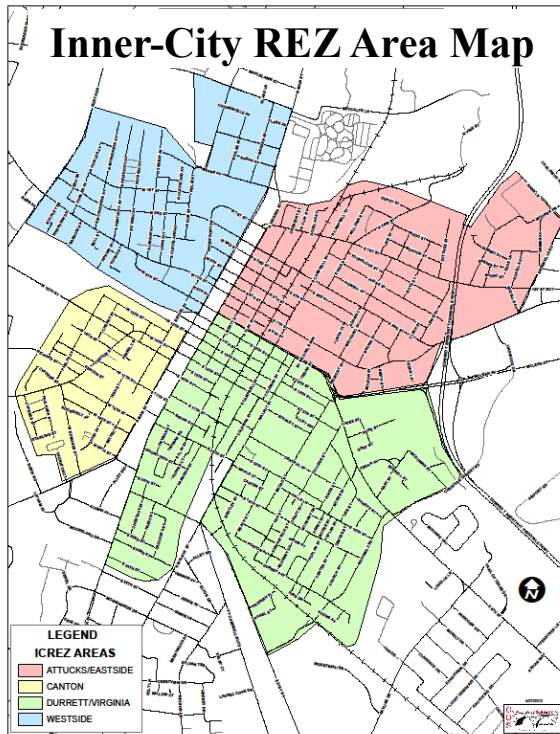
**What is the goal of the Single Family New Construction Incentives Program?**

This program is designed to assist with the efforts of the housing stock revitalization component of the Inner-City REZ. These incentives were created to encourage developers to invest in new construction single family inner-city residential housing developments.



**Questions?**

Questions or inquiries relating to the Inner-City REZ Program can be directed to the Program Coordinator by calling (270) 887-4285 or fax at (270) 632-2054 .



For a more detailed map to locate properties within the ICREZ area, please contact the ICREZ Program Coordinator at 270-887-4285.

710 South Main Street  
Post Office Box 1125  
Hopkinsville, KY 42241-1125  
710 South Main Street  
Post Office Box 1125

ICREZ Single Family New Construction Incentive Package was adopted on March 6, 2012 by Hopkinsville City Council. Should further amendments be necessary, those will become applicable at the date of adoption.

**INNER-CITY REZ  
SINGLE FAMILY  
NEW CONSTRUCTION  
INCENTIVES**

**What are the eligibility requirements for Single Family New Construction (SFNC) Incentives Program?**

- New Construction of a Single Family development
- Project must be located within the four (4) target neighborhood areas (Attucks/Eastside, Canton, Durrett/Virginia, Westside)
- Developments must abide by design and compatibility guidelines (deed restrictions) required by Landbank (LBA)
  - For properties not acquired through LBA, same deed restrictions are applicable

**What Single Family New Construction incentives are available?**

**Competitive Incentives**

- Community Investment Program (CIP)
  - Fixed low interest loan through the Federal Home Loan Bank of Cincinnati (FHLB)
  - Must be through an authorized FHLB borrower – bank
    - Heritage Bank
    - Planters Bank
    - United Southern Bank
  - CAVEAT: The single family development must be purchased or owned by a family at or below 115% of the Area Median Income (AMI) for a family of four
- State Revolving Fund (SRF)/KIA
  - State funded, low interest loans for the installation of sanitary sewer lines
  - Work with Hopkinsville Water Environment Authority (HWEA)

**Non-Competitive Incentives**

- Building/Permit Costs Reduced
  - 50% rebates available
- Plat Fees Reduced
  - 50% rebates available

**Fee Incentives and Rebates**

- HES
  - \$400/unit if all electric
- ATMOS
  - Gas yard lines provided at no cost
- HWEA
  - 100% tap-on fee rebate per single family development in the Inner City REZ boundaries
    - CAVEAT: Contingent upon a copy of the deed that indicates property has been transferred
  - If public water main extension is required, design/engineering assistance will be provided at no cost to developer
  - 50% rebate from revenue received by HWEA in sewer/water charges when developer has public sewer system enhancements
- City of Hopkinsville
  - 50% payroll tax rebate for every job created & filled by ICREZ resident
  - Website advertising to document progress & availability; contact information for developer will be listed
- Landbank Authority
  - Land at reduced cost (determined on individual basis)
- Single Family Structure REZ Rebate
  - \$1,000 rebate/lot once CO is issued
- Single Family Structure Inner City REZ
  - A \$2000 rebate/lot once CO is issued

- Surface and Stormwater Utility (SSWU)
  - Free design of Storm Water Management Plan when required by development size
  - CAVEAT: An indemnification clause is required
  - CAVEAT: Plan must be implemented
  - CAVEAT: Surety is required for cost of installation

**What is the application submission process?**

- Meet with ICREZ Program Coordinator prior to commencement of project construction
- Submit a completed application with all required attachments to:
  - Community and Development Services
  - 710 South Main Street
  - P.O. Box 1125
  - Hopkinsville, KY 42241
- **PRE-APPROVAL** of the incentive application is required. Once the application is reviewed and receives approval, the contractor will be notified that construction may begin.
- The developer must submit documentation of their completed project. Once it is determined that the project meets all program requirements and a Certificate of Occupancy (CO) is issued, incentives will be awarded.

**\*Incentives are contingent upon the availability of Inner City REZ funding as well as availability of funds through appropriate entities.**