

City of Hope Housing Incentives

New construction of a home

Incentive:	Value:
Free min. water and garbage for 6 mo.	\$300
Free utility hookup	\$500
City Lot(s) sold at \$1	\$1
Location grant (awarded for 2 years)	\$250/yr
Building permit fee waived	\$15
1 year family swimming pass	\$80
<u>1 year family golf membership</u>	<u>\$275</u>
Estimated value	\$1671

- Applies to new and current residents.

Remodeling an existing home

Remodeling costs:	Hope Bucks:
\$3,000 - \$5,000	\$ 50.00
\$5,000 - \$7,500	\$100.00
\$7,500 - \$10,000	\$150.00
\$10,000 - \$12,500	\$200.00
\$12,500 - \$17,500	\$300.00
\$17,500 - \$22,500	\$400.00
\$22,500 +	\$500.00

- Building permit fee will be waived for remodeling projects.
- Applies to new or current residents.
- The value of the incentive is determined on the amount spent in remodeling costs.
- Receipts must be submitted to the Hope City Auditor and approved by the City Council prior to any Hope Bucks being issued.
- The remodeling improvements to the house must be of permanent fixation.
- The remodeling costs can be accumulated for one fiscal year and submitted to the Hope City Auditor at the end of that fiscal year to receive incentive value amount.
- The maximum incentive value is \$500.00 paid out in Hope Bucks.
- Energy saving modifications may be eligible for the incentive plan.

Purchasing an existing home or moving a home in with an appraised value of over \$10,000

Incentive:	Value:
Free min. water and garbage for 6 mo.	\$300
Location grant (awarded for 2 years)	\$250/yr
1 year family swimming pass	\$80
<u>1 year family golf membership</u>	<u>\$275</u>
Estimated Value	\$1155

- Must be a first time homebuyer in the City of Hope (not already have an established primary place of residence)
- Renters purchasing a home do qualify as long as they have not owned a residence in Hope prior to renting.
- Contract for deeds are not recognized under incentive plan until the contract is paid off .

All incentives are at the discretion of the Hope City Council and must be approved prior to any awards being issued.

- Incentives must be applied for by February 15th of the year following the calendar year the purchases were made.
- Incentives will not be paid as reimbursement for prior years.

