



DEVELOPER GRANT APPLICATION

This incentive grant covers the gap between the cost of construction and the appraised value and final sale price of a newly constructed, single family home. Maximum award for a single property is \$75,000



PHASE ONE PROGRAM AREA

Submit the completed application to:
City of Paducah Planning Department
300 South 5th Street
Paducah, KY 42003

If you have questions, please call (270) 444-8690
To submit online, go to: <http://onlineportal.paducahky.gov>

To qualify for a Developer Grant, you must submit a completed application including all the required attachments listed below.

Remember, there is a limited number of grants available and awards will be granted strictly on a first come, first serve basis.

Any incomplete applications will be considered null and void.

Homes already constructed or in progress prior to application approval are ineligible

Before beginning the application, please gather all required documents to ensure your application is complete. Check the box next to each document you have included with your submission.

- ☐ If you currently own the property, provide a copy of the deed.
- ☐ If you will be requesting a lot owned by the City/URCDA to construct the home, the bid form must be included along with the application.
- ☐ Plans including a site plan must be submitted with this application for the construction of a single-family home (details to be outlined in the Developer Agreement)
- ☐ Copy of estimates to complete the construction of a single-family home broken down by cost categories including building, mechanical, electrical plumbing, etc.
- ☐ Proof of financial ability to complete the project
- ☐ Copy of Business License
- ☐ Copy of Liability and Workers Comp Insurance
- ☐ Proof of Good Standing with the Secretary of State

To qualify the address must be in the Phase One Program Area (shown on map.)

If in doubt, call 270-444-8690 to confirm.

Property Address_____

APPLICANT INFORMATION

Applicant Name _____

Business Name _____

Mailing Address_____

Phone Number_____

Email_____

By signing this application, you agree to the following:

- I certify that all statements on this application are true and correct to the best of my/our knowledge.
- I hereby grant permission for the City of Paducah to verify the information supplied in my application.
- I understand there is no guarantee of acceptance into the program.
- I understand that I will be required to enter into a Developer Agreement with the City of Paducah outlining in detail the provisions of my participation in the program.

The general provisions of the Developer Agreement will include the Developer's obligation to construct, market, and sell a site built, conventionally-framed, single-family home to a qualified buyer who agrees to comply with all Southside Grant Program requirements. The City of Paducah will agree to provide, at closing, an amount not to exceed \$75,000 to bridge the gap between the appraised value and the agreed-upon sale price of the home.

Additionally, the agreement will outline the respective responsibilities of both the developer and the City regarding project details, implementation of the development agreement, the closing of the grant, and the disbursement of funds at closing.

**PLEASE REVIEW YOUR APPLICATION FOR ACCURACY AND
MAKE SURE ALL THE REQUIRED ATTACHMENTS ARE INCLUDED.
INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED.**

Applicant Signature _____ Title _____

Print Name _____ Date _____

OFFICE USE ONLY

APPLICATION COMPLETION VERIFICATION

Reviewed by _____ Date _____
Staff review is to certify completeness of application.

Director of Planning _____ Date _____
Director's approval certifies the application is ready for URCDA review.

URCDA _____ Date _____
URCDA's approval is required prior to entering into developer agreement.

DEVELOPER AGREEMENT SIGNED

Staff initials _____ Date _____
Copy of the signed agreement attached.