

## **INMAN NEW CONSTRUCTION HOMEBUYER/HOMEBUILDER INCENTIVE PROGRAM-April 1, 2019 to April 1, 2022**

- Persons who purchase or build a new construction single-family or multi-family, owner-occupied home or new rental property in Inman, may apply for the rebate of the city's portion (approximately 40%) of property taxes for the following 3 years. Rebates will be paid on or about July 1 of the year following the year the owner acquired the property, and the two subsequent years.
- Property must not be located within a tax increment finance district.
- Special assessments are NOT included in the rebated taxes.
- Property owners must remain current on their property and special assessment taxes throughout the rebate period, paying when due.
- Property owners agree to refrain from filing any valuation appeals or requests for refund of any portion of payments for property taxes for which rebate payments have been made by the City.
- If the property is sold by the applicant or the home ceases to be occupied by the owner within the agreement period, the owner/homebuilder recognizes that the agreement is not transferrable and will terminate.
- The owner/homebuilder agrees to comply with all building permits, rules and regulations in effect in the City with respect to the property throughout the rebate period.
- Applications must be made with the City from April 1, 2019 to March 31, 2022 on houses purchased within that time frame.