

**City of West Bend**

FUNDED BY THE

PALO ALTO COUNTY GAMING DEVELOPMENT CORPORATION (PACGDC)

**APPLICATION FOR PACGDC HOUSING INITIATIVE GRANT-DEMOLITION**

(Applicable only for primary personal residence which has not been previously occupied within the corporate limits of the City of West Bend and was constructed by 7-01-14 or after.)

**APPLICANT INFORMATION**

Name:		
Phone:	Cell:	Email:
Address:		
City:	State:	Zip:

**PROPERTY INFORMATION**

Property Address:	
City:	State: IA Zip:
Appraised Value or Actual Cost of Home & Land	\$
Total Land & Dwelling Value (Minimum \$110,000 – Maximum \$250,000)	\$
Additional Valuation Information	

**GENERAL CONTRACTOR INFORMATION**

Contractor: Company Name:		
Phone:	Cell:	Email:
Address:		
City:	State:	Zip:
Construction Commencement Date:		
Construction Completion Date:		
Other:		

**FINANCIAL INSTITUTION INFORMATION**

Financial Institution Name: N/A		
Phone:	Contact Name:	
Address:	Email:	
City:	State:	Zip:

# City of West Bend

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## APPLICATION FOR PALO ALTO COUNTY HOUSING INITIATIVE GRANT - DEMOLITION

### INFORMATION RELEASE

By submitting this application, I authorize the City of West Bend to confirm this information with the lender and contractor listed in this document.

### SIGNATURES

Date: _____	Date: _____
Signed: _____ Printed Name: _____	Signed: _____ Printed Name: _____

### CONFIRMATION AND APPROVAL

This application is confirmed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

BY: \_\_\_\_\_

The City of \_\_\_\_\_ confirms the grant in the amount of \$\_\_\_\_\_ is hereby approved this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

BY: \_\_\_\_\_

City Clerk of \_\_\_\_\_

### RULES

Palo Alto County Gaming Development Corporation has pledged funds for grants of up to \$15,000 for applicants who intend to purchase new, mid-range personal residences in a Participating City in Palo Alto County. These grants will be awarded and administered by the City of West Bend. An additional \$5,000 Demolition Grant may be awarded to be used solely for the demolition of any residential structure or any structure on city property deemed necessary to demolish by the City.

#### Grant Conditions:

- Grants are only for the acquisition of a **new** (not previously occupied) **primary** personal residence/single family home within the corporate limits of the City of West Bend, Palo Alto County, Iowa, that was completed by 7-01-14 or after.
- The appraised value or actual cost of the home and land shall be not less than \$110,000 and not more than \$250,000. Appliances shall not be included in the valuation.
- The City of West Bend, will issue a Grant Commitment to the Applicant and the Applicant's Lender. This Commitment is to be accepted in writing. If a Lender is involved, the Lender shall confirm an

adequate construction or purchase loan commitment to the Participating City. After the Grant is accepted and any necessary loan verified, Grant funds will be allocated prior to the closing date.

- It is recommended to use local contractors whenever possible.
- An Applicant must not sell or dispose of the house for five years from the date of purchase.
- An Applicant cannot transfer the property to another name for five years.
- Grant funds will be disbursed by the City of West Bend to the Lender or Applicant at the closing of the purchase, or at the closing of permanent financing following completion of the newly constructed residence, or to the Applicant upon occupancy if no Lender is involved.
- Grant Commitments will be issued on a “first-come, first-served” basis, contingent upon approval by Palo Alto County Gaming Development Corporation until funds are exhausted.
- An Applicant may withdraw a Grant Application at any time prior to funds’ disbursal.
- An Applicant household may be awarded a Grant only once in the life of the program.
- An Application may be denied for any reason.
- It is understood that if these guidelines are not met, all grant funds will be returned to the City of West Bend. The City of West Bend will then return the grant funds to PACGDC.

When the City makes a grant commitment, it will so advise the Palo Alto County Gaming Development Corporation. The City Clerk is authorized to make application to Palo Alto County Gaming Development Corporation for up to Fifteen Thousand Dollars (\$15,000.00) to fund each application approved by the City. The City Clerk is authorized to make application to Palo Alto County Gaming Development Corporation for up to Five Thousand Dollars (\$5,000.00) to fund each Demolition Grant application approved by the City.