

CDA RESOLUTION NO. 2010-3

A RESOLUTION APPROVING LOT SALE INCENTIVES FOR WESTERN RIDGE SUBDIVISION.

WHEREAS, at their meeting of August 5, 2008, the Community Development Agency developed and approved certain “terms of sale” for the lots in the Western Ridge Subdivision; and

WHEREAS, the Community Development Agency desires to approve and adopt “lot sale incentives” for the remainder of the lots in the Western Ridge Subdivision.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the City of Wayne, Nebraska, hereby approve and adopt the following “lot sale incentives” for the remainder of the lots in the Western Ridge Subdivision:

1. The period of this incentive offer will be from the time of approval to December 31, 2011;
2. The required completion date for homes to be built on the lots will be extended from the current policy of 12 months from the date of closing on the lot to a longer period that ends on the December 15th after the second construction season following the date of the sale by the CDA. The late penalty will still be \$5,000 filed as a performance lien on the lot when it is sold by the CDA to be released upon receipt of Certificate of Occupancy;
3. A \$1,500 rebate on the lot price will be made to the developer of the lot if the house has a “Certificate of Occupancy” within 12 months from the date of sale; and
4. The CDA will carry the cost of the lot at 0% interest from the date of closing until the sale of the lot and house.

PASSED AND APPROVED this 19th day of October, 2010.

THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF WAYNE, NEBRASKA

By _____
Chairperson

ATTEST:

Secretary