



Rental Construction Incentive Program and Application Form

DESCRIPTION:

This program assists in the development of new purposely-built rental housing, and provides the applicant with a municipal/ provincial grant of up to \$10,000 for each eligible new rental unit constructed.

ELIGIBILITY:

- Purposely-built new rental unit construction and non-residential property conversion to rental units are eligible.
- Buildings/ projects that are receiving funding under other provincial government housing development programs (except for Capital Rent Subsidy) and other City initiatives are not eligible for this funding.
- Rental Units must be in a multi-unit development (minimum 4 units).
- The applicant must enter into an agreement with the City of Humboldt respecting provision of the grant.
- Funding subject to Saskatchewan Housing Corporation ("SHC") approval of application.

GRANT DETAILS:

- The Rental Construction Incentive is funded by the City of Humboldt in partnership with the SHC. SHC will provide a \$5,000 grant per door. The City will match the grant with \$5,000.
- If the grant recipient(s) defaults under the program in any way for a minimum 5 years, a pro-rata repayment of the grant is required
- Conversion of the eligible rental units to ownership status (e.g. condos) or failure to rent out said condo during the initial five years in operation will result in a pro-rated return of the grant.
- The grant recipient(s) must keep the title to the property in their name(s)
- The applicant must pay the property taxes in full (100%) each year (property taxes become effective the date of possession).
- The applicant must comply with all of the terms and conditions of the Program.
- A total number of fifteen (15) units per year will be funded under this program on a first come first served basis.
- The City of Humboldt will register its interest on the property at its own expense.
- The signed agreement will be registered against the title of said property.

FOR MORE INFORMATION ON THIS PROGRAM:

Contact the City of Humboldt City Manager at 306-682-2525

Complete the Application and Mail or Drop Off to the Office listed below:

City of Humboldt
City Hall
715 Main Street
Humboldt, SK S0K 2A0
Phone: (306) 682-2525
Fax: (306) 682-3144

RENTAL CONSTRUCTION INCENTIVE APPLICATION FOR FUNDING

APPLICANT INFORMATION:

Last Name _____	First Name _____	
Business Name _____		
Address _____		
City/Town _____	Prov. _____	Postal Code _____
Telephone (Home) _____	(Bus) _____	(Cell) _____
E-mail (Optional) _____		

PROPERTY DETAILS:

Address of property for which funding is being requested		
Civic Address _____	Postal Code _____	
Legal Description Lot(s) _____	Block _____	Plan _____

CONSTRUCTION DETAILS:

New Construction _____	Conversion _____
Total number of units in project _____	Number of eligible rental units in project _____
Target client group (if designated) _____	
Type of construction (ie. Apartment; rowhousing, etc.) _____	
Total cost of project \$ _____	
Is this project receiving funding from another Federal/Provincial source? Yes _____ No _____	
If yes, please explain _____	

LEGAL DETAIL;

Name of legal counsel _____
Address _____
Phone Number _____

FOR OFFICE USE ONLY;

Application received on _____	Reviewed on _____
(mm/dd/yyyy)	(mm/dd/yyyy)
	By _____
Application approved on _____	Approved by _____
(mm/dd/yyyy)	
Funds disbursed on _____	Amount disbursed _____
(mm/dd/yyyy)	
Application for Provincial Funding sent on _____	Funding received by the City on _____
(mm/dd/yyyy)	(mm/dd/yyyy)
FILE CLOSED ON: _____	
(mm/dd/yyyy)	

I hereby acknowledge and agree to the terms and conditions of this agreement as stated on page one (1) of this application and agree to hold the above mentioned property(ies) as rental units for a minimum of 5 years. I understand that failure to do so will result in repayment of Rental Construction Incentive.

Applicant's Signature _____

Date of Application _____
(mm/dd/yyyy)