

Spec Home Interest Grant Program
CITY OF KINGMAN, KANSAS
324 North Main Street
Kingman, Kansas 67068
Tel: 620-532-3111

The City of Kingman is offering the Spec Home Interest Grant program to provide incentives for builders to build affordable housing in Kingman, Kansas.

The plan is designed to provide incentives for building homes in Kingman, Kansas in a reasonable price range not to exceed \$130,000. Applications for the spec home program must be true spec homes and may not exceed \$130,000 sales price. A Spec Home shall be considered a residential home construction for sale.

A maximum of four (4) applications will be accepted at one time, but may be further limited by available funding. As applications and projects are completed, further applications will be accepted as long as funds remain. One builder may have only two (2) applications pending at one time.

Construction must begin within sixty (60) days of application approval. Proof of Occupancy must be provided prior to the start of the ninety (90) day waiting period. Proof of Occupancy will be issued by the Building and Zoning Official for the City of Kingman, Kansas.

During the ninety (90) day waiting period, the builder will be required to demonstrate that they have actively marketed the home for sale. If the home does not sell during the ninety (90) day waiting period, the City of Kingman will require the builder to provide proof that they have continued to actively market the home and provide proof of interest paid to a financial institution.

The City of Kingman will reimburse the builder for interest paid to a financial institution following the ninety (90) day waiting period up to a maximum of \$3,000.00 per spec home. Builder must submit bank receipts to the City of Kingman in order to be reimbursed up to the \$3,000.00.

Approved: Kingman City Commission
Resolution No. 2009-4
June 11, 2009

***THE CITY OF KINGMAN ALSO HAS A NEIGHBORHOOD REVITALIZATION PROGRAM AVAILABLE.