

RESOLUTION NO. 041315-3

A RESOLUTION ESTABLISHING A RESIDENTIAL INCENTIVE PROGRAM FOR THE CITY OF ABILENE, KANSAS

WHEREAS, the Economic Development Council is charged with developing policies for the City Commission's review and consideration for the purposes of encouraging economic growth and development;

WHEREAS, at its March 17, 2015 meeting, the Economic Development Council has review and recommended approval of a Residential Incentive Program to encourage new residential growth in Abilene; and

WHEREAS, the City of Abilene desires to establish its Abilene Residential Incentive Program as a means to providing an incentive to people looking to purchase a new home in Abilene.

NOW, THEREFORE BE IT RESOLVED, by the City Commission of the City of Abilene, as follows:

SECTION ONE. Residential Incentive Program. That the Residential Incentive Program ("Program") of the City of Abilene, Kansas, is hereby established and funded as provided herein until December 31, 2015.

SECTION TWO. Appropriation of Funds. That the Program shall be funded with funds from the General Fund as allowed by policy. Following expenditure of the funds dedicated to this purpose, the Program shall be discontinued until such time as the City Commission may evaluate the Program and decide to appropriate additional fund to the Program.

SECTION THREE. Reporting. That all participants in the Program shall provide an accounting of the use of funds to the City Manager in order for a report to be presented to the City Commission so that funds may be accounted for and to assist the City Commission in determining if the Program should be continued.

SECTION FOUR. Implementation. The City Manager, or designee, shall be authorized to implement the aforementioned program in compliance with the guidelines as attached hereto as **Exhibit A**, and as provided in applicable resolutions, ordinances, and laws.

SECTION FIVE. Effective Date. That the effects of this Resolution shall be in full force after its approval by the City Commission.

PASSED AND APPROVED by the Governing Body of the City of Abilene, Kansas this 13th day of April, 2015.



CITY OF ABILENE, KANSAS

By: Brenda Finn Bowers
Brenda Finn Bowers, Mayor

ATTEST:

Penny Squkup, CMC
Penny Squkup, CMC
City Clerk

EXHIBIT A

Residential Incentive Program

City of Abilene, Kansas

April 13, 2015



ABILENE HOUSING INCENTIVE PROGRAM

City of Abilene, Kansas

Authorized by Resolution No. 0401315-3

The Housing Incentive Program is designed to encourage home ownership of new houses within the City of Abilene.

- Any person purchasing a new house with the intent of living in the house will be eligible to receive an incentive equal to the City's share of ad valorem property taxes paid on the property for one year.
- All newly constructed houses, including infill construction, constructed prior to the adoption of this program are eligible for the incentive program.
- The incentive will be paid by the City to the property owner of record, and will be paid in "Abilene Bucks."
- Since the incentive is paid in "Abilene Bucks," property owners will be required to spend it locally with merchants who accept "Abilene Bucks."
- Developers, builders, and landlords are not eligible to receive the incentive; only individuals purchasing a house with the purpose of actually living in the unit are eligible to receive the incentive.
- The City will provide the incentive within thirty days of the new property converting the utilities into their name.
- The incentive will be authorized for one year from the date of its adoption by the City Commission. Following the initial year, the City Commission will review the incentive and determine whether to continue the incentive or allow it to expire.



ABILENE HOUSING INCENTIVE PROGRAM

Example

Govt Entity	Mill Levy	\$150,000	\$180,000	\$210,000	\$250,000
USD 435	51.070	\$881	\$1,057	\$1,233	\$1,468
County	48.758	\$841	\$1,009	\$1,178	\$1,402
Abilene	45.438	\$784	\$941	\$1,097	\$1,306
Hospital #1	1.994	\$34	\$41	\$48	\$57
State	1.500	\$26	\$31	\$36	\$43
Cemetery #1	1.198	\$21	\$25	\$29	\$34
TOTAL	149.958	\$2,587	\$3,104	\$3,621	\$4,310