

CITY OF PILLAGER
TAX FORFEITED LAND PLAN COVENANT
For the purchasing of designated lots.

1. The lot must be used for new construction with a tax-assessed value of not less than \$100,000.00. Only one lot will be offered per single family or builder.
2. To Qualify for Tax Increment Financing and receive an \$8,000.00 refund, after meeting covenant requirements, you must provide a Current Federal Tax Return (1040, 1040A ETC.)
3. The lot price will be \$_____ which will include the SAC and WAC and W/S hookup fees. The cost of the building permit will be the responsibility of the homeowner/builder. One single family or conforming multi-family dwelling as per City of Pillager Zoning Ordinance per lot.
4. Applications must be accompanied by a cashiers' check for \$_____ of which \$8,000.00, if qualified for TIF, will be held in an escrow account by the City Attorney, Brad Person of Breen and Person, Ltd. A non-refundable fee of \$750.00 will also be collected at the time of purchase for legal fees and document recording.
5. When applying for a building permit allow at least two weeks for the Building Official to review plans. Each application must be accompanied with two complete sets of plans as well as a site plan. All construction must meet City of Pillager zoning and ordinance requirements and state building codes and are subject to approval by the City.
6. If the approved construction is completed within 18 months and the Building Official has issued a certificate of occupancy, the homeowner will be refunded \$8,000.00. If completed after the 18-month deadline, the homeowner/builder will receive no refund.