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Housing Development

Guidelines:

1. Incentive at \$6.00 per square foot if the home is within the Sweetwater city limits and \$4.80 per square foot if the home is within the MDD ETJ (*a one-mile radius outside of the city limits*)
 - a. Living area covered with HVAC will be included in the square footage. Garage, porches, and any area not covered with HVAC is not part of the square footage available for incentives
2. Builder must build at least three (3) homes to qualify for the incentive.
3. The homes must be at least 1,400 square feet in size.
4. The land/property proposed to be used for the development must be purchased and in the name of the party that is requesting the incentive.
5. The applicant must be up-to-date on all federal, state, and local taxes.

Process:

1. Meet with the SEED MDD Staff and discuss the potential project.
2. SEED MDD staff take the idea to the SEED MDD Board of Directors for approval.
3. If the project is approved by the SEED MDD Board of Directors, SEED MDD staff will present the project to the Sweetwater City Council for final approval.

Payments:

Payment phases may be adjusted depending on the amount of homes that are planned. An example is as follows:

1. To receive the Phase 1 incentive advance:
 - a. Proposed property must be purchased (including ingress and egress easements) and in the name of the party requesting the incentive.
 - b. Once the floor plans for the first home are presented and the slab for the first home is poured, an incentive advance of \$6.00 per square foot of HVAC living space, as defined in Guideline 1 above, will be issued.
 - c. Claw back: If first house does not have the slab poured within 6 months from contract signing, the individual/company that is in contract with SEED MDD will owe the full amount of the Phase 1 payment and the contract will be voided.
2. Following Incentive Payments:
 - a. Once evidence reasonably acceptable to SEED MDD proves that the first house has reached Dry-In and the Slab for the second house has been completed, SEED MDD shall pay the per square foot payment, as listed in the "Guidelines", for the per square foot Living Area described in the Floor Plan of the second house.
 - b. To receive each successive payment, the preceding home(s) must reach Dry-In and the slab(s) for the home that incentive funds are being requested for must be poured. Floor plans must be presented for each home that funds are being requested for.
3. SEED MDD has twenty-one (21) days from the time of request to deliver payment.