

**RESOLUTION NO. G-1044**

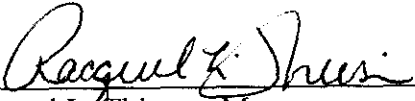
A RESOLUTION ADOPTING A NEW HOME PURCHASE INCENTIVE PROGRAM FOR THE CITY OF NEWTON, KANSAS.

WHEREAS, in order to stimulate the local economy through encouragement of sales of newly constructed homes, the governing body of the City of Newton, Kansas, has agreed to participate in a financial incentive program in relation to such sales and purchases;

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Newton, Kansas (the "City"), that the City will contribute \$1,000.00 toward the purchase of a newly constructed home within the City limits under the following terms and conditions:

1. This incentive shall apply only to single-family residential homes which have been constructed within the Newton city limits, which have not been previously occupied as a residence, and which at the time of sale are owned by the builder or developer thereof.
2. The \$1,000.00 payment by the City shall be made only through the closing on the sale to a person or persons who are to be the owners and occupants of such home, as a credit against the purchase price thereof, and shall be made only if another \$3,000.00 in payments are also being made by the developer, builder and/or the realtor.
3. The \$1,000.00 payment by the City shall be made only through a closing agent/title company which has entered into an agreement with the City to hold and apply those funds on the City's behalf as a part of an eligible closing, or to refund such payment in the absence thereof.
4. This incentive shall apply only as to closings which occur on or by December 31, 2009.

PASSED AND APPROVED this 9th day of June, 2009.

  
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Racquel L. Thiesen, Mayor

ATTEST:

  
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Denise R. Duerksen, City Clerk