



# City of Kingsport

## PROFESSIONAL HOUSING INCENTIVE PROGRAM

## APPLICATION

### APPLICANT INFORMATION

Applicant Name: \_\_\_\_\_  
*Last* *First* *M.I.*

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Zip: \_\_\_\_\_ Phone: \_\_\_\_\_ Cell: \_\_\_\_\_

Additional Contact Name: \_\_\_\_\_  
*Last* *First* *M.I.*

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_

### INCENTIVE PROGRAM INFORMATION

#### PLEASE NOTE THE FOLLOWING IMPORTANT INFORMATION:

- From a Fund of \$600,000 a development may be pre-approved for an incentive up to \$200,000 until funds are depleted
- This is a single incentive and may or may not be extended for future years. Only one application may be approved per developer per fiscal year.
- The incentive will be provided on a reimbursement basis for public infrastructure only
- The incentive will provide reimbursement for Roads, Storm water, Streetlight and Sidewalk construction only  
 – **Grading costs are NOT reimbursed.**
- All Roads covered in the incentive MUST be publicly dedicated and include sidewalks per the applicable subdivision regulations
- Applications will be reviewed within two weeks of receipt of completed application
- Response to applications (including requests for additional information) will be issued within 7 business days of review date
- Recommended funding will be scheduled for hearing and approval by the Kingsport Board of Mayor and Aldermen at a regular meeting ASAP following confirmation by the applicant of the response to the application.

#### REPAYMENT:

- Repayment of \$6,000 for each new home sold within the development will be due at time of home sale for the next six years. Upon reaching the end of the six year period the full repayment will be due for all lots developed or a lien will be placed on the lots in favor of the city.

#### PENALTIES:

- BMA has the option of rescinding funding approval if developer defaults on any of the program standards
- BMA may place a lien in the amount of all repayment requirements for each lot not sold within the six year time period
- BMA may pursue repayment from the developer through other legal means should the developer abandon the project prior to completion

**LOCATION AND PROPOSED DEVELOPMENT INFORMATION**

Location of Proposed Development: TMP: \_\_\_\_\_ Is the location currently within the City Limits: Yes No  
*(Please attach a location map)*

**DEVELOPMENT INFORMATION**

Number of Lots Proposed: \_\_\_\_\_ Street Miles Proposed: \_\_\_\_\_  
*(Please attach copy of concept or preliminary plan)*

Plans Reviewed by City Staff: Yes No

Plans approved by Planning Commission: Yes No If not anticipated review date by PC: \_\_\_\_\_

Anticipated cost for Development of lots : \$ \_\_\_\_\_ Requested Incentive Amount: \$ \_\_\_\_\_

Anticipated minimum Market Sales Price: \$ \_\_\_\_\_

*(Please attach Supporting Documentation for sales price. Examples may include assessments in the vicinity, appraisals, current market studies, etc.)*

Please describe the Proposed Amenities currently provided or which are included in the Plan:  
*(include as much detail as possible for higher priority funding)*

Attach a copy of the proposed Development Covenants for Review

**Additional Comments Supporting the Request:**

**\*\*NOTE** – Attach all supporting documentation. PDF file versions are acceptable for review

**SIGNATURES**

*I have read and understand the program, repayment requirements, and penalties as described above:*

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Staff Witness Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**INTERNAL REVIEW DETAILS**  
*(FOR INTERNAL USE ONLY)*

Complete Application

Received Date: \_\_\_\_\_

Review Date: \_\_\_\_\_

Requested Amount: \_\_\_\_\_

Approved Amount: \_\_\_\_\_

Personnel in Review: \_\_\_\_\_

**REVIEW COMMENTS:**