



APPLICATION FORM
New Rental Housing Development Grant
Sherman County
PO Box 365
Moro, OR 97039

Upon review and approval of an application, Sherman County may contribute \$10,000 per new rental housing unit constructed as an incentive to developers to create rental housing units in Sherman County.
For more information contact Jacque Schei, jacque@mcedd.org, 541-296-2266 x 1006.

Applicant Name(s): _____

Mailing Address: _____

Phone: _____ Email: _____

Number of New Rental Units Being Constructed: _____

Project Site Address(es): _____

Owner(s) of Finished Project: _____

Note: Eligible entities only include those that would pay property taxes on the finished project.

Project Description: _____

I (we) have reviewed the Sherman County Housing Development Grant Program description listed on page 2, and understand that disbursement of grant funds is subject to the terms and conditions listed therein. I (we) certify that I am aware that by signing this application I am entering into an agreement with Sherman County.

Owner Name(s) Print

Owner Signatures(s)

Date

Sherman County New Rental Housing Development Grant Program Description

Program Summary: Upon review and approval of an application, Sherman County may contribute \$10,000 per new rental housing unit constructed as an incentive to developers to create rental housing units in Sherman County. A rental housing unit is considered one that can be fully self-contained. Funds can be used for stick built units or manufactured housing units that are at least double wide on a permanent foundation. These funds would be given as a grant in a direct contribution to the developer upon completion of the project. Rental projects shall be completed within one year from the date that Sherman County Court issues the final decision on the grant application. Project extensions may be granted from time to time by the Grant Review Committee or program staff.

Incentive Agreement: Should the grant be approved by Sherman County, the Owner(s) agree to keep the unit(s) receiving this incentive as long-term rentals, not for use as vacation rentals, for at least five years from the date of project completion or repay the funds to Sherman County. The Owner(s) agree to record a Restrictive Covenant with the property deed covering a five-year period from project completion to record this agreement. By signing this application form, the Owner(s) enter into this agreement with Sherman County

Terms and Conditions

1. Applicants must contact program staff prior to starting construction.
 2. Applicant must complete application prior to finishing construction.
 3. Grant funds shall be paid on a reimbursement basis after project completion. Documentation verifying that terms and conditions have been met must be provided to program staff before the County will issue funds. This includes, but is not limited to the following,
 - A. Floor plans for the unit(s)
 - B. Certificate of Occupancy (stick built) or Certificate of Satisfactory Completion (manufactured dwelling) from Building Codes.
 - C. A recorded Restrictive Covenant requiring the unit (s) remain long-term rentals for a five-year period from project completion.
- NOTE: The penalty for not keeping the unit as a rental is repayment of the \$10,000 incentive.

1. Grant Review Committee:

- a. Sherman County Court shall appoint one Sherman County Board member and two additional representatives to a Grant Review Committee.
- b. The duties of the Grant Review Committee shall be to:
 - i. Review all applications for grants under this program and make a final recommendation to Court on grant issuance. This recommendation will be based on the Committee's determination of the best use of grant funds.
 - ii. Periodically perform inspections of the granted project.
- c. The Grant Review Committee shall be assisted by Mid-Columbia Economic Development District (Program staff) in administration of this program. Program staff shall:
 - i. Prepare and revise when necessary, the grant application that gathers the information needed to review proposals under this program.
 - ii. Answer general questions by applicants, and inform grant applicants of the program rules.
 - iii. Resolve questions and issues that arise after grant issuance.

Funding is not guarantee and potential awards are limited to funds budgeted by Sherman County. The program may be amended to meet community needs.