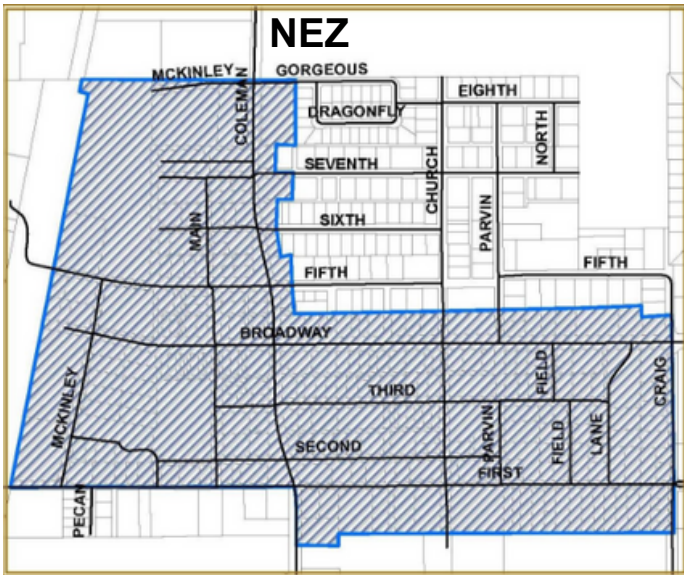


DOWNTOWN INCENTIVES REQUEST

Purpose

To provide incentives for the Neighborhood Empowerment Zone (NEZ) and Downtown Residential Revitalization Program (DRRP)



Criteria

In order to qualify for the Neighborhood Empowerment zone (NEZ), you shall meet the following:

- Located in the NEZ 1
- Meet the definition of "new, non-residential development" which means the demolition and/or the redevelopment of existing structure(s), when the demonstrated value of the new construction exceeds the value of the previous improvement by a minimum of fifty percent (50%), based on the most recent value determined by the Collin Central Appraisal District.
- The owner shall agree to construction standards as established in the
- Zoning Ordinance, as it exists or is amended, and the "Old Town Architectural Standards

Incentives

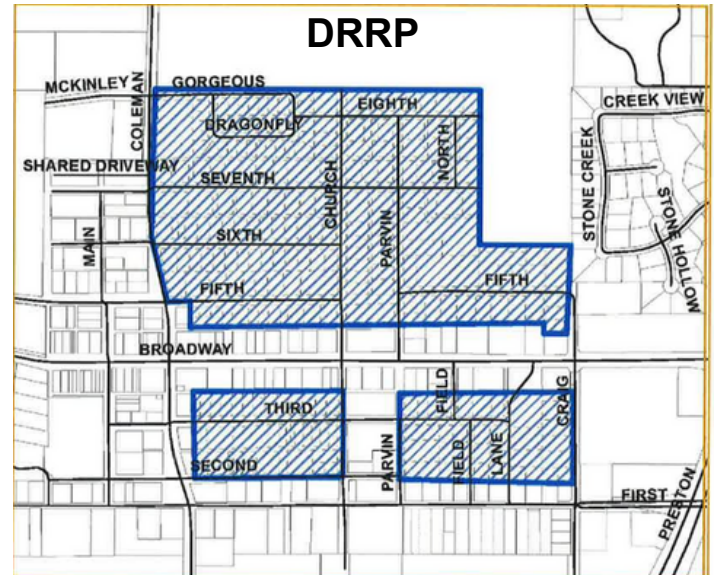
Upon execution of a development agreement, the Town shall waive 75% of the cost of the following fees:

- building permit fees
- construction inspection fees
- structure demolition permit fees
- certificate of occupancy fees
- water, wastewater, and roadway impact fee

Required Forms & Exhibit

All request are submitted online via the Citizen Self Service (CSS) Portal

- Owner Acknowledgment Form
- Letter of Intent
- Exhibits



Criteria

In order to qualify for the Downtown Residential Revitalization Program (DRRP), you shall meet the following:

- Located in Downtown area as depicted on Exhibit A
- Any single-family residential structure that has been on the Town's tax rolls for at least twenty five (25) year prior to the date of application for participation in the program.
- Demolishing or otherwise removing an eligible single-family residential structure and replacing it with a new single-family structure
- Constructing on vacant property a new single -family residential structure.
- The owner agree to construction standards for the residence and fee reimbursement requirements in the even that after five (5) years from the date of building final of the residence, the assessed value of the town's component of the property tax for the property must have increased by at least the amount of the fee waived. If so amount does not equal or is less, the owner shall be required to pay the difference within 30 days of notification by the Town.

Incentives

- The Town will not require the payment of any applicable impact fees or buildings fees.