

State of Minnesota
County of Watonwan

RESOLUTION NO. 12.24.15

RESOLUTION ESTABLISHING AN INCENTIVE PROGRAM FOR THE SALE AND
DEVELOPMENT OF MAYBERRY HILLS 6TH ADDITION LOTS

WHEREAS, the St. James Economic Development Authority ("EDA") desires to offer further incentives for the sale and development of lots in Mayberry Hills 6th Addition; and

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. JAMES, MINNESOTA, the EDA has made a determination that for the year 2025, the small lots will be marketed at a price of \$10,000.00, contingent upon the approval by the City Council and Buyers be given two (2) years to substantially complete their home.

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. JAMES, MINNESOTA, that during the same period of time, spec homes may be built on the smaller lots in Blocks One (1) and Two (2) with the contractor paying \$10,000.00 for the lot at the time of the sale of the spec home. The contractors will be given two (2) years to build and sell the spec homes.

NOW, THEREFORE, BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF ST. JAMES, MINNESOTA, that individuals who purchase a lot and build a home thereon can opt for a five (5) year payment plan for a \$10,000.00 lot, by paying \$2,000.00 per year on such terms and conditions as may be established by the EDA.

Adopted this 17th day of December 2024.

Jonathan Wilson, Mayor

Attest:

Kristin K. Hurley, City Clerk

Published: _____

Filed: _____

Effective Date: _____