



SANDMAR LOT SALE HOUSING PROGRAM

Description

The City of Ripon Sandmar Lot Credit Housing Program focuses on increasing housing stock in the city and assists owners and/or developers (“Buyer”) by reducing the price of residential lots in the Sandmar development. The program offers qualifying applicants a \$14,000 lot sale credit for a vacant single-family residential lot for as low as \$16,000 to construct single-family homes. The program uses partnerships and lot sale credits to offer these residential lots at a significant discount. The number of eligible lots shall be capped at ten (10) for this program starting in 2025.

How It Works

1. The City of Ripon uses a partnership agreement with Sandmar Properties, LLC to assist the purchaser with the acquisition of a vacant residential lot in the Sandmar Development.
2. The City provides a grant to the buyer under the following terms:
 - a. The purchase price for the lot shall be negotiated between the buyer and Sandmar Properties, LLC.
 - b. The City shall provide a grant at closing not to exceed Seven Thousand Dollars (\$7,000.00).
 - c. Sandmar Properties, LLC shall provide at closing a lot sale credit not to exceed Seven Thousand (\$7,000.00).
 - d. The buyer shall be responsible for the balance to acquire the lot from Sandmar Properties, LLC.
 - e. The buyer agrees to the following installment payment schedule via special assessments from the city for the grant:
 - i. An assessment of \$2,000 shall be levied against the property if the buyer fails to construct a single-family home on the lot and obtain an occupancy permit within (1) year from closing.
 - ii. An assessment of \$2,500 shall be levied against the property if the buyer fails to construct a single-family home on the lot and obtain an occupancy permit within (2) years from closing.
 - iii. An assessment of \$2,500 shall be levied against the property if the buyer fails to construct a single-family home on the lot and obtain an occupancy permit within (3) years from closing.
 - f. If buyer constructs a single-family residential home and receives an occupancy permit from the City of Ripon Building Inspector on the parcel purchased herein, the remaining installment payments not yet due at the time said house is completed shall not be required.

- g. If the buyer fails to construct a single-family home on the lot under the terms of this agreement, the installment payments shall be assessed as a special charge to the real estate in accordance with the schedule in Section (e.) above as a grant repayment.

Program Terms and Conditions

Please allow up to sixty (60) days to close.

Program funding and lot availability is subject to change. This program does have limited funding and may be suspended by the city at any time.

Lot Eligibility: Vacant lots in the Sandmar residential neighborhood would be available for the program.

The Buyer is encouraged to have all housing plans and financing established prior to closing on the lot. Prior to beginning work, the new home shall be insured against loss by fire and other perils, in accordance with lending institution standards and all construction permits obtained. In addition, prior to beginning, all taxes and utility bills must be current and kept current.

The City of Ripon reserves the right to take and use photographs, as well as develop project summaries of individual construction projects for publicity purposes.

For questions regarding the program, please contact:

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