

**AGREEMENT FOR
FINANCIAL REIMBURSEMENT FOR NEW RESIDENTIAL LOT DEVELOPMENT
SINGLE FAMILY SUBDIVISION**

THIS AGREEMENT FOR FINANCIAL REIMBURSEMENT FOR NEW RESIDENTIAL LOT DEVELOPMENT FOR A SINGLE FAMILY SUBDIVISION (“Agreement”), dated this _____ day of _____, 20___, is made and entered into by the **City of Perryville, Missouri, a municipal corporation**, (“City”), and

 (“Developer”).

WHEREAS, City desires to provide reimbursements to construct residential units within the city; and

WHEREAS, Developer desires to develop residential units within the city limits; and

WHEREAS, Developer has received a copy of the Residential Development Reimbursement Program Standards provided by the City of Perryville; and

WHEREAS, the parties hereto desire to reduce their agreement in writing.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and other valuable consideration, City and Developer agree as follows:

1. Property. Developer shall develop and City shall provide financial reimbursements for the property generally known as:

_____, (the “Property”),
the legal description of which is contained in Appendix A which is attached herein and incorporated herein by reference.

2. Financial Reimbursements. City shall pay financial reimbursements to offset the installation costs of public infrastructure to Developer according to the following schedule. Reimbursements will only apply to utilities actually installed. The city will provide the reimbursement to the applicant within 30 days of the city’s acceptance of streets and utility infrastructure provided all other obligations of the applicant have been met. In some situations, this reimbursement may be provided to builders constructing suitable homes on existing lots.

Single Family Development:

- a. Natural Gas - \$5,000 per lot.
- b. Water - \$5,000 per lot.
- c. Sewer - \$5,000 per lot.

3. Payment of Financial Reimbursements for Single Family Subdivisions. City will pay financial reimbursements to Developer within 30 days of the city's acceptance of streets and utility infrastructure provided all other obligations of Developer contained herein have been met.

In an effort to ensure fairness in the distribution of the reimbursements, an individual builder or developer may contract for no more than \$96,000 in proposed development in a single phase. Multiple phases may be initiated by the same developer provided no less than 60 days separates the adoption of each contract. Only one financial reimbursement shall be paid per parcel of land.

4. Standard for Utility Construction for Single Family Housing. Developer shall run utilities from existing city infrastructure to a point within each lot which will allow Developer or a subsequent builder to tie into those utilities with minimal effort. The adequacy of the point of utility termination shall be solely determined by City.

5. Minimum Construction Standards. Prior to the payment of financial reimbursements, Developer shall create covenants and restrictions regarding all lots that, at a minimum, include the following construction standards:

Single Family Homes

- a. Minimum 1,300 square foot living space (garage/basement not included in this calculation).
- b. Minimum of 3 bedrooms per home.
- c. Minimum of 2 bathrooms per home.
- d. Full basement.
- e. Attached or covered parking (e.g., garage or carport)
- f. Water and Sewer service.
- g. Natural Gas – subject to developer agreement.

6. Code Compliance. Developer shall obtain all necessary permits, variances, or other required approval prior to the development of land. Developer shall comply with all local, state, and federal laws, regulations, and code in the development and construction of the Property.

7. Limitations. Only one financial reimbursement shall be paid per parcel of land. If Developer sells lots to subsequent builders, subsequent builders are not eligible for the financial reimbursements for the actual construction on the lot.

8. General Provisions.

A. Attorney's Fees. In the event that City is required to bring any action in law or equity against to enforce any terms hereof or for any other claim regarding the subject matter of this Agreement, Developer shall pay City's reasonable attorney fees and court costs.

B. Law and Venue. This Agreement shall be construed in accordance with the laws of the State of Missouri. Any action brought at law or in equity relating to or in connection with this Agreement must be maintained in Perry County, Missouri

C. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior and contemporaneous agreements and understandings between the parties pertaining to the subject matter hereof. No modifications to this Agreement shall be made unless agreed to in writing by both City and Developer.

D. Severability. If any part of this Agreement shall be held to be unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect.

E. Binding Effect. The covenants and conditions herein contained shall apply to and bind the heirs, legal representatives, and assigns of the parties hereto, and all covenants are to be construed as conditions of this agreement.

F. Survival. All covenants and obligations contained herein shall survive the term of this Agreement until the expiration of any applicable statute of limitations.

G. No Waiver. Failure to compel specific performance of the obligations set forth herein on any occasion shall act as a waiver and shall not preclude any party from insisting upon specific performance on other occasions.

H. Review. The parties each have had the opportunity to review and negotiate the terms of this Agreement, and any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement.

I. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together will constitute one instrument.

J. Authority. The Person signing below on behalf of Developer warrants and represents that they have full and complete authority to bind Developer.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the day and year first above written.

DEVELOPER

CITY OF PERRYVILLE, MO

By: _____
Signature

By: _____
Mayor

Name: _____
Printed Name

ATTEST:

Company: _____

By: _____
City Clerk

Title: _____

Address: _____

Phone: _____

Email: _____