



Secondary Suite Incentive Program and Application Form

DESCRIPTION:

This program assists in the development of new secondary suites and the upgrading of existing secondary suites. Secondary suites offer an affordable rental option and can provide a revenue stream to enable homebuyers to enter the housing market.

ELIGIBILITY:

- Applicants must own existing property or be in the process of purchasing or contracting a newly constructed home that includes plans to develop a secondary suite.
- Applicants must house eligible tenants that have an annual gross household income below the applicable income threshold as set out by Saskatchewan Housing Corporation.
- Applicants must keep rents affordable based on the Saskatchewan Housing Corporation rent schedule for the term of the loan.
- The secondary suite must be a private, self-contained residential unit that meets all national, provincial and municipal bylaws, codes and standards.
- Funding subject to proof of Saskatchewan Housing Corporation ("SHC") approval of application.

GRANT DETAILS:

- The Secondary Suite Incentive is funded by the City of Humboldt in partnership with the SHC's program. SHC will provide a forgivable loan for 50% of the total construction/renovation costs to a maximum of \$30,000 per suite. The City will provide a homeowner a maximum grant of \$1500 based on 5% of the approved amount supplied by the SHC.
- If the grant recipient(s) defaults under the program in any way for a minimum 5 years, a pro-rata repayment of the grant is required
- The applicant must pay the property taxes in full (100%) each year (property taxes become effective the date of possession).
- The applicant must comply with all of the terms and conditions of the Program.
- A total number of units per year will be funded under this program on a first come first served basis.
- The total amount budgeted annually for this program by the City will be \$7500.

FOR MORE INFORMATION ON THIS PROGRAM:

Contact the City of Humboldt City Manager at 306-682-2525

Complete the Application and Mail or Drop Off to the Office listed below:

City of Humboldt
City Hall
715 Main Street
Humboldt, SK S0K 2A0
Phone: (306) 682-2525
Fax: (306) 682-3144

**SECONDARY SUITE INCENTIVE
APPLICATION FOR FUNDING**

APPLICANT INFORMATION:

Last Name _____	First Name _____
Business Name _____	
Address _____	
City/Town _____	Prov. _____ Postal Code _____
Telephone (Home) _____	(Bus) _____ (Cell) _____
E-mail (Optional) _____	

PROPERTY DETAILS:

Address of property for which funding is being requested		
Civic Address _____		
Legal Description Lot(s) _____	Block _____	Plan _____

CONSTRUCTION DETAILS:

New Construction _____	Existing _____
Total Cost of project \$ _____	Amount of rent _____

FOR OFFICE USE ONLY;

Application received on _____	Reviewed on _____
(mm/dd/yyyy)	(mm/dd/yyyy)
	By _____
Application approved on _____	Approved by _____
(mm/dd/yyyy)	
Funds disbursed on _____	Amount disbursed _____
(mm/dd/yyyy)	
Application for Provincial Funding sent on _____	Funding received by the Client on _____
(mm/dd/yyyy)	(mm/dd/yyyy)
FILE CLOSED ON: _____	
(mm/dd/yyyy)	

I hereby acknowledge and agree to the terms and conditions of this agreement as stated on page one (1) of this application and agree to hold the above mentioned property(ies) as rental units for a minimum of 5 years. I understand that failure to do so will result in repayment of Secondary Suite Incentive.

Applicant's Signature _____

Date of Application _____
(mm/dd/yyyy)