



Village of Manhattan

Economic Stimulus Grant Program Information

The Village President and Board of Trustees would like to thank you for considering the Village of Manhattan for your new home. The Village of Manhattan is committed to attracting additional commercial and retailers in our community. The addition of this retail/commercial development further increases our resident's quality of life and diversifies our tax base. Therefore, the Village of Manhattan in cooperation with Manhattan School District 114, Lincoln-Way School District 210, Manhattan Park District, Manhattan Fire Protection District, and Manhattan Public Library District is offering this grant to increase the number new residential homes built within the corporate limits of the Village of Manhattan which will increase the assessed value of the community, encourage commercial and retail development, and provide jobs for all trades in the construction industry.

Public Participation

The Village of Manhattan will provide funds to be applied to the purchase of 200 newly constructed residences in the amount of \$5,000 for detached single family homes; or \$3,500 for attached single family homes, including town homes and duplexes. These funds may be used at the recipient's discretion including, but not limited to, down payment assistance, closing costs, mortgage points, and construction options.

The grant amount may be paid directly to the title company at closing. Application must be received 7 days prior to closing to ensure funds are present at closing or before closing to receive funds via check after closing. Only buyers who are purchasing a home originally permitted between May 7, 2008 and July 31, 2009 and closing on the sale of said home by July 31, 2010 within the corporate limits of the Village of Manhattan are eligible for this program.

Criteria for approval:

1. Home must be new construction permitted between May 7, 2008 and July 31, 2009
2. Home must be in the corporate limits of the Village of Manhattan
3. Application must be received prior to closing on the sale of said home
4. Closing on the sale of home must occur prior to July 31, 2010
5. Maximum of 200 awards will be disbursed

The approval process may take up to 7 days and an award letter will be provided to recipients.

Applications and questions regarding this program may be directed to: Kevin Sing, Finance Director
Village of Manhattan, 245 S. State Street, Manhattan, IL 60442, 815-478-3483 or

ksing@villageofmanhattan.org

Sincerely,

William Borgo
Village President



Village of Manhattan

Economic Stimulus Grant Program Application

Please Print or Type Information

Date of Application _____ Estimated Closing Date _____

Applicant Name _____
(First) (MI) (Last)

Co-Applicant Name _____
(First) (MI) (Last)

Applicant SS# _____ Co-Applicant SS# _____

Residence Phone _____ Alternative Phone _____

Present Address _____

City, State Zip _____

Email Address (1) _____ (2) _____

Home Type (Circle One) Single Family Town home Duplex

Subdivision _____ Lot number _____

New Home Address _____

How did you hear about this program? _____

Did this grant help in your decision to purchase this home? Yes No

How do you intend to use the funds? _____

I hereby submit my application for the Village of Manhattan's Economic Stimulus Grant Program. I further certify that all information contained in this application is true and correct to the best of my knowledge and belief. I understand that the program is limited to 200 awards and that the application period is May 6, 2008 through July 31, 2009 and funds must be disbursed by July 31, 2010. I further agree that if I fail to notify the Village 7 days prior to closing will result in funds not being available at closing.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

Village Use Only

Date Received:

Initials

Processed by: