



Neighborhood Reinvestment Act Residential Incentive Programs Down Payment Incentive

**Ordinance No. 15345*

The City of Jefferson has authorized a dollar for dollar match down payment incentive program to enhance, encourage and support reinvestment in the City's core. Funds are limited, subject to annual Council appropriation and are available first-come first-served basis.

Eligible Real Estate:

1. Areas of eligibility include Old Town District and properties located adjacent to and east of the Old Town District. Boundary map may be viewed [here](#).
2. The residential structure located on real property constructed before December 31, 1959.
3. Residential structure includes owner occupied detached single family dwelling or dwelling constructed as a duplex containing no more than two residential units.
4. The real property was purchased from a third party in a good faith, arms-length transaction.
5. The residential structure on the real property has either been vacant or used for some other purpose other than an exclusively owner-occupied single family residence during 180 days preceding the date of purchase.
6. The real property including the residential structure has a fair market value of no more \$150,000.00 at the time of purchase.
7. The property has not been previously assisted with the program in the past 10 years.
8. The property does not have any delinquent taxes, liens, assessments, or other fees due to the City.
9. The eligible structure is occupied by the owner as the owner's primary residence for 5 years following purchase.
10. The eligible structure shall not be located within a floodplain or floodway or on land known to be a previous dumping of toxic or hazardous wastes.

Down Payment Incentive:

Maximum down payment incentive is up to \$5,000.00 to be applied to the down payment for purchase of eligible real estate. The amount provided will be determined based on the cash contribution towards purchase at closing.

The owner of the real estate shall agree to permit the City to recapture the full amount of down payment incentive made if the owner ceases occupying the property as the owner's primary residence within 5 years of the date when the owner first becomes eligible to participate in the program. The owner shall further agree to permit the City to assert a lien on the real estate in form of a Deed of Trust in the amount down payment incentive made.

Applications are available at City Hall from Planning and Protective Services or online at www.jeffersoncitymo.gov. Completed applications should be returned to Neighborhood Services Division, 320 E McCarty St (City Hall, lower level) Jefferson City, MO 65101 or by email to astratman@jeffersoncitymo.gov.

Individuals should contact the ADA Coordinator at (573)634-6570 to request accommodations or alternative formats as required under the Americans with Disabilities Act. Please allow three business days to process the request.



City of Jefferson
Residential Incentive Programs
Down Payment Incentive Application Form

Name: _____

Current Address: _____

Telephone: _____

E-Mail: _____

Loan Information:

Do you have a Co-Borrower? Yes No

Co-Borrower Name: _____

Co-Borrower Email: _____

Bank Name/Contact/Email: _____

Realtor Name/Phone/Email: _____

Property Information:

Address of Property: _____

Amount of match \$ _____ (If you are not able to provide a match, you may be eligible for \$5,000 towards down payment costs).

Year Built: _____ Type of Dwelling: Single Family Residence 2 Unit Duplex

Use of property 180 days prior to acquisition: Rental Vacant/Abandoned Other _____

Sales Price: \$ _____ Closing Date: _____ Closing Location: _____

Documentation: Return this form with the following attachments:

- Signed Copy Contract for Sale of Residential Real Estate
- Notarized Statement of Use of Property Prior to Purchase from Seller

Certification By Owner/Applicant

The Owner/Applicant certifies that all information in this application, and all information furnished in support of this application is given for the purpose of certifying to the City of Jefferson eligibility for the Down Payment Incentive Program and was completed to the best of the Applicant's knowledge and belief. Verification of any information contained in this application may be obtained from any source named herein. I understand funding for this program is subject to annual appropriation by the City Council.

The Owner/Applicant covenants and agrees that as a further condition to participating in this program, the owner of the real estate shall agree to permit the City to recapture the full amount of any down payment incentive through Deed of Trust if the owner ceases to occupy the property as his/her primary residence within five years of the date when the owner first becomes eligible to participate in the program.

Signature of Applicant

Date

Completed applications should be returned to:

Neighborhood Services Division
320 E McCarty St
Jefferson City, MO 65101

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