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# RURAL HOUSING INCENTIVE DISTRICT



Invest in  
Coffeyville,  
your

*City of Choice*



RHID is designed to aid cities, counties and developers in building housing within rural communities by assisting in the financing of eligible improvements.

The City of Coffeyville has spacious and lucrative opportunity for a qualified Rural Housing Incentive District (RHID). This district will capture 100% of the incremental increase in real property taxes and reimburse those funds to the developer over a 25-year period. RHID reimbursement will offset certain land acquisition costs and multiple infrastructure costs, such as:

*Land Acquisitions; Site Preparation; Sanitary/Storm Sewers; Drainage Conduits; Channels and Levees; Street Grading; Paving; Street Lighting Fixtures; Connections and Facilities; Gas, Water, Heating, Electrical Services in Public Right of Way; Sidewalks; Water Mains and Extensions; and permanent improvements for upper levels in Downtown Buildings 25 years or older.*

The City of Coffeyville is motivated and actively seeking partners in Residential Housing Development. They are ready to go above and beyond to minimize risk to the right Investor, and may:

- Provide land at significantly lower cost than bigger cities and suburbs;
- Donate engineering and other resources;
- Coordinate Federal and State incentive programs;
- Customize and stack incentives to the specific needs of development partners;
- Facilitate relationships with local property owners and real estate agents; and
- Consider ideas for new construction approach and methodology.

Steps to take to initiate and complete the RHID application process:

### Step 1 – City/County must prepare a Housing Needs Analysis (HNA)

The City/County HNA must demonstrate the following:

- That there is a shortage of quality housing within City/County;
- That the shortage of housing expected to persist;
- That the shortage of housing is a substantial deterrent to future economic growth in City/County; and
- That the future economic well-being of the City/County depends on governing body providing additional incentives for the construction or renovation of quality housing in City/ County



### Step 2 – City/County Resolution

Once the HNA is completed the City/County takes action to adopt a Resolution making certain findings regarding establishment of the RHID and providing the legal description of the property to be contained within the District. After publishing the Resolution, a copy of the Resolution and the HNA are sent to the Secretary of Commerce requesting agreement with the findings in the HNA. If the Secretary agrees with the findings, the City/County may proceed with the establishment of the District and adopt a plan for the redevelopment or development of the housing project in the District.

### Step 3 – City/County Redevelopment Plan

The City/County must adopt redevelopment plan, including:

- Legal description and map
- Existing assessed valuation
- Names and addresses of all owners
- Description of the housing public facilities project proposed to be constructed or improved and location
- Names and addresses of developer and property owned in District
- Contractual assurances of Developer
- Comprehensive feasibility analysis



Once the Secretary approves the HNA and the District is established via the redevelopment plan, the project may begin.

Whether you need resources, investment capital, expertise navigating business tax credits and grant programs, or just a cadre of like-minded entrepreneurs and varying levels of corporate leadership, come and talk to us about investing in Coffeyville, *your*

*City of Choice!*