



Watertown for Life!
Home Improvement Program

Participation Agreement

Property Owner(s):

Property Address:

Total Project Value: \$ (building permit value)

Total Project Cost: (project cost may be lower than project value, particularly if some of the work is being done by the homeowner. Likewise, project value could be lower than project cost if certain elements of a project do not require building permits)

Ineligible Projects from Bid(s)/Material List(s):

(any project listed here will not be considered in determining the total project value/cost and is not eligible for funding in any way through this program)

of Eligible Exterior Upgrades:

Description of Eligible Exterior Upgrades:

Watertown for Life! Grant Amount*: \$

Expected Building Permit Fees: \$

Building Permit Rebate Amount*: \$

Total Grant/Rebate Disbursement Amount from City*: \$

Owner's Funds: \$

Date:

* These dollar amounts cannot be increased after the signing date of this participation agreement. If your final project amount ends up being less than your submitted bids, your grant amount will be lowered to the respective amount (grant = 5% or 10% of total project cost, rebate = 50% of total building permit fees).

The homeowner(s) will receive a grant and a building permit rebate as specified above pending owner's compliance with the guidelines of the *Watertown for Life!* home improvement program as described in related informational material, this Participation Agreement, and the program



application. Final determination of eligibility rests with the City of Watertown Economic Development Authority.

1. The homeowner certifies that he/she/they live in and is/are the owner(s) of record of the property where the funds will be used to finance home improvements. Contract holders of a contract for deed filed at Carver County are also considered eligible.
2. The homeowner certifies that the property to be improved is at least 35 years old and has homestead status according to Carver County property records.
3. The homeowner understands that only work not yet completed will be considered eligible for funding through this program.
4. The homeowner certifies that he/she/they participated in a two hour architectural design consultation with a participating Architect through this program.
5. Work performed at the property shall be as stated in the homeowner's application and the contractor(s) bid(s) or the owner's materials list submitted for plan review with the Building Inspections Department. Any changes to this scope of work must be in writing to the City. Grant amounts will not be increased, but may be lowered, as a result of this change.
6. Any contractor(s) performing work through this program must meet City of Watertown and State of Minnesota licensing, building permit, zoning and building code requirements.
7. If the homeowner is performing any work, the owner understands that upon completion all work must meet City of Watertown building permit, zoning and code requirements. Some projects may not be allowed by State Building Code to be completed by the homeowner.
8. All projects must be completed within 180 days from the date of this signed agreement.
9. The grant and rebate funds will be held in escrow by the City until completion of the work. The funds will be disbursed to the homeowner after all building permits have been inspected and finalized out with the Building Inspections Department and a final program inspection (separate from building inspections) has been performed to ensure projects completed meet program eligibility requirements. The homeowner must submit the following items to the City upon completion of the work:
 - a. A completion certificate filled in and signed by the homeowner(s).
 - b. A final invoice from the contractor(s) showing the total cost for the project and all payments made to the contractor from the homeowner.



- c. Detailed receipts from the building materials supplier for any work done by the homeowner.
- 10. The City will verify that all work requiring building permits have been inspected and finalized out. All work not requiring a building permit will be inspected during the final program inspection (indicated in #9 above).
- 11. The City will process all grant and rebate requests and disburse funds to the homeowner(s) within 30 days. Homeowners can request to pick up their check at city hall; otherwise all other checks will be disbursed to the homeowner(s) by mail.
- 12. The homeowner acknowledges he/she/they might be contacted in the future by City staff to discuss further documenting or showcasing their remodeling project.
- 13. The homeowner agrees to release and hold harmless the City of Watertown, together with its Economic Development Authority, Council and employees, from and against any and all claims, demands, injuries, damages, cost and expenses, including reasonable attorney’s fees, arising out of or relating to the *Watertown for Life!* program.

Owner: _____ Date: _____
Homeowner Name

Owner: _____ Date: _____
Homeowner Name

This Participation Agreement signed on _____, _____ certifies that _____, homeowners of _____ in Watertown, Minnesota, are eligible to apply for *Watertown for Life!* loan funds should they so choose.

City Representative: _____ Date: _____
Shane Fineran, City Administrator/EDA Director