

Criteria for New Housing in Kankel Addition

1. Proposed owner must complete the application for and be approved for a Residential Building Permit.
2. Proposed owner must follow all applicable local, state and federal building codes.
3. A home must be built within 12 months of land purchase from the City or the lot will be forfeited back to the City of Red lake Falls.
4. The homes are to be single family dwellings or twin/town homes.
5. The homes must be on solid concrete block or concrete slab, a crawlspace or a basement (wood or concrete) and require a foundation wall and footings.
6. The City of Red Lake Falls has obtained an Engineers recommendation that the home's first floor elevation be set at 1,038.2 feet, mean sea level.
7. The homes shall have a minimum of 1,200 square feet on the main floor.
8. Pre-appraisal of the project shall be valued at a minimum of \$100,000.00.
9. Any existing home to be moved onto the lot must have been originally built after 1978.
10. Lots will be sold for \$10,000.00, with \$5,000.00 payable over 5 years, amortized at a rate of 5% interest. The remaining \$5,000.00 will be forgiven after 5 years of occupancy. If not occupied for the five year term, the remaining \$5,000.00 balance will be paid in years 6-10, amortized at a rate of 5% interest.