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Commercial & Residential Demolition/Rebuild Incentive Program

The availability of quality property in the City of Monahans encourages the relocation of people into the city, promotes the relocation of businesses, attracts new businesses, and supports the expansion of existing businesses. These activities stimulate growth, create jobs, and increase property and sales tax revenues. To support these goals, the Monahans Economic Development Corporation's Commercial & Residential Demolition/Rebuild Incentive Program is encouraging the redevelopment of aging, underutilized, or deteriorating commercial and residential properties in the City of Monahans. By providing a financial incentive for demolition and reconstruction, the program aims to promote redevelopment, support property investment, improves community aesthetics and property values, and encourage the relocation of new residents and businesses to support population growth and business expansion in the City of Monahans.

Project Overview

The Monahans Economic Development Corporation's Commercial & Residential Demolition/Rebuild Incentive Program provides up to **\$10,000** in financial incentives to qualifying property owners, builders, or developers who demolish an existing structure and construct a new one within the city limits of Monahans.

Eligible Applicants

This program is available to applicants who meet the following requirements:

1. **Residential Property Owners** who own and occupy a single-family or multi-family residence within the city limits and agree to demolish and rebuild a new residence at the same location.
2. **Commercial Property Owners or Developers** who own a commercial structure within the city limits and agree to demolish and rebuild a new commercial facility at the same location.
3. **Builder or Developer** who owns a single-family or multi-family residence within the city limits and agrees to demolish and rebuild a new home or commercial facility at the same location.

Eligibility Requirements:

- The property must be located within the city limits of Monahans.
- All property taxes and fees must be current.
- A Certificate of Occupancy or completion must be issued within 12 months from the incentive agreement's effective date.
- Project must comply with all city zoning, building, and code requirements.

Application Process

Applicants must submit a completed application **prior to commencement of demolition** to the MEDC Director.

1. If incomplete, MEDC may request additional information in writing.
2. Completed applications will be added to the MEDC's next scheduled board meeting for review.
3. If approved, applicant will be notified within 15 days by email.
4. Applicant must sign the Incentive Agreement within 30 business days of MEDC approval.

Incentive Agreement

- The incentive agreement will be executed between the property owner (or developer) and the MEDC, following approval by the MEDC Board.
- Must be executed before demolition begins.
- The incentive is non-transferable if the property is sold or transferred (unless to a builder/developer completing project)
- Requires completion of demolition and rebuild within 12 months
- Will automatically terminate if property taxes become delinquent

Compliance Requirements

Participants must:

- Ensure all work complies with the City of Monahans permits, zoning rules, inspections, and building codes.
- Rezoning (if required) of the property must be approved by Planning & Zoning Board prior to submitting application.
- Maintain eligibility by remaining current on city fees and property taxes.
- Provide access to the City for periodic inspections.

Incentive Payment

Payment of the **\$10,000** incentive will be issued only after all program obligations have been met:

- Demolition is complete
- New construction is complete
- A certificate of occupancy has been issued by the City of Monahans

Review, Approval and Termination

MEDC Board will review all applications.

Approved applicants must sign an Incentive Agreement within **30** days of approval.

The MEDC reserves the right to terminate the agreement if the applicant fails to comply with the program's requirements or violates city codes during the project.