

RESIDENTIAL LOTS AVAILABLE FOR NEW HOME CONSTRUCTION

The City of Minneota, Minnesota is offering for sale seven residential lots within the Ousman Addition. The lots are offered for sale on a first come, first serve basis. Selling price of each lot is \$22,000 with a \$7,000 rebate given when a home is completed. For a lot purchased in 2013 an additional \$3,000 rebate will be given at the time of completion of a new home. The final lot price is \$12,000 if purchased in 2013. There are no special assessments. Lots vary in size.

LOTS CURRENTLY FOR SALE:

Parcel No.	Address	Approximate Lot Dimensions	Other Information
28.117019.0	200 Eisenhower Street N.	105 feet in width x 167 feet in depth	on the golf course
28.117014.0	506 Truman Street	95 feet in width x 135 feet in depth	
28.117015.0	504 Truman Street	95 feet in width x 135 feet in depth	
28.117003.0	203 Wilson Street N.	100 feet in width x 173 feet in depth	

For more information contact Shirley Teigland, City Administrator at (507) 872-6144 or minneotaadmin@centurytel.net

Ousman Addition – Information

Lot Description and Prices:

Attached is a map of the Ousman Addition which includes seven (7) single-family lots for sale.

Construction Schedule:

The purpose of this subdivision is to provide for the immediate construction of new homes. State law prohibits cities from selling property to buyers for “land speculation” purposes. All buyers must be the immediate home owner. Lot purchasers will have 12 months to complete the exterior of the new home.

New Home Construction Incentive Program:

A \$7,000 rebate on the lot purchase price will be given when a home is completed (exterior and interior). For a lot purchased in 2013 an additional \$3,000 rebate will be given at the time of completion of a new home. The final lot price is \$12,000 if purchased in 2013. There are no special assessments.

Lot Sale Procedures:

Buyers may purchase lots directly from the City. Lots are available on a first-come first served basis as determined by the receipt of a purchase agreement. All closings will be arranged through the City Attorney.

Restrictive Covenants:

Certain restrictive covenants for all lots will apply and are described in the attached Declaration of Protective Covenants.

Changes to Above Terms and Conditions:

The City Council reserves the right to change any of the above terms and conditions for any lot without a pending purchase agreement at any time.