

Disclosures to Seller with Voluntary, Arm's Length Purchase Offer

Dear _____:

This is to inform you that (name of buyers) _____ would like to purchase the property located at (Street Address) _____, if a satisfactory agreement can be reached. We are prepared to pay \$_____ for clear title to the property under the conditions described in the attached proposed contract of sale.

Because Federal funds may be used in the purchase, however, we are required to disclose to you the following information:

1. The sale is voluntary. If you do not wish to sell, the buyer, thru the agency, (name of agency/sponsor) _____ will not acquire your property. The buyer does not have the power of eminent domain to acquire your property by condemnation (i.e., eminent domain) and the agency/sponsor, (name of agency/sponsor) _____ will not use the power of eminent domain to acquire the property].
2. The estimated the fair market value of the property is \$ _____ and was estimated by _____, to be finally determined by a professional appraiser prior to close of escrow.
3. Since the purchase would be a voluntary, arm's length transaction, you would not be eligible for relocation payments or other relocation assistance under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA), or any other law or regulation. Also, as indicated in the contract of sale, this offer is made on the condition that no tenant will be permitted to occupy the property before the sale is completed.

Again, please understand that if you do not wish to sell your property, we will take no further action to acquire it. If you are willing to sell the property under the conditions described in the attached contract of sale, please sign the contract and return it to us at _____.

If you have any questions about this matter, please contact _____.
His/Her telephone number is _____.

Sincerely,

(Name/Title) _____

Buyer _____ Date _____ Buyer _____ Date _____

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Acknowledgement

As the Seller I/we understand that the (City of Oroville) will inspect the property for health and safety deficiencies. I/we also understand that public funds may be involved in this transaction and, as such, if the property was built before 1978, a lead-based paint disclosure must be signed by both the buyer and the seller, and that a Visual Assessment will be conducted to determine the presence of deteriorated paint.

As the seller, I/we understand that under the (City of Oroville Homebuyer Program) program, the property must be currently owner-occupied, vacant for 90 days** at time of submission of purchase offer, new (never occupied), or renter is purchasing the unit. I/we hereby certify that the property is:

Vacant at least 90 days**; Owner-occupied; New; Being purchased by occupant

I/we hereby certify that I have read and understand the "Declaration" and a copy of said Notice was given to me prior to the offer to purchase. If this Notice is received after presentation of the purchase offer, I/we choose to withdraw or not to withdraw, from the Purchase Agreement.

Seller

Date

Seller
acknowledgement

Date

OR Seller acknowledgement may be attached as a separate page.

Enclosure

* NOTE: If property is not one of the following: (1) currently owner-occupied, (2) vacant for 90 days** at time of submission of purchase offer, (3) new (never occupied), or (4) renter is purchasing the unit, then relocation expenses must be paid, and this letter must be modified accordingly. See Relocation chapter of this manual.