

BLAINE COUNTY HOUSING AUTHORITY

Notice of Intent to Rent Community Housing and Rental Pricing Agreement

(Rental by a Community Homeowner)

1. Property Owner(s) Name: _____
2. Community Housing Address: _____
3. **The Owner understands that The Blaine County Housing Authority (hereinafter “Housing Authority”) is not acting as a real estate broker in the rental of the subject Community Housing. The Housing Authority represents neither the Owner nor the tenant and is acting solely in the interest of the Housing Authority in furtherance of the goals expressed in the Housing Guidelines and in accordance with the Deed Covenant on the Community Housing which Owner has executed in conjunction with the rental of the Community Housing. The Owner is encouraged to seek the advice of competent professionals to represent the Owner’s interests.**
4. The Owner hereby requests the Housing Authority to approve the rental of the Community home referenced above as allowed in Section 4.5 Options for Owners of Community Housing During a Required Leave of Absence or Section 5.5(B) & (C) Additional Information Regarding Sales.
5. The Owner will identify a potential Qualified Occupant to be qualified by the Housing Authority. If the candidate is successfully qualified by the Housing Authority, the Owner and Qualified Occupant shall enter into a lease agreement pursuant to the terms set forth in the Deed Covenant on the Community Home, or if there are no such provisions, upon terms approved by the Housing Authority. Owner shall respond to a reasonable request for information regarding the negotiations with tenants and shall provide the Housing Authority with copies legal documentation upon execution.
6. Owner and Housing Authority agree that the Housing Guidelines and Deed Covenant on the subject Community Housing limit the Net Rental Rates of said Housing in amounts not to exceed the amounts set forth below:

Cost of Mortgage	
Cost of HOA Dues	
Cost of Insurance	
Taxes (if not included in mortgage)	
Utilities (that will be paid by owner)	
Other ownership costs	
Maximum Allowable Rent	

Note: Owner shall provide documentation to BCHA to verify the costs listed above.

The deed covenant does not allow a community homeowner to rent their unit in an amount greater than the cost of ownership regardless of rental rates in the Guidelines.

7. Owner hereby represents to Housing Authority that Owner will rent the subject Community Housing at amounts equal to or less than the amounts set forth above.
8. If Owner has chosen to utilize the services of a licensed real estate broker, Owner shall within 3 business days of execution of this Agreement, provide Housing Authority with a copy of the executed listing agreement (on forms approved by the Idaho Real Estate Commission) and a letter from said broker acknowledging that broker has reviewed and understands the restrictions placed on the rental of the Community Housing by the Housing Guidelines and the Deed Restriction. Any fees paid to such broker are

the sole responsibility of Owner and shall not increase the monthly rent of the Home nor reduce the Administration Fee due to the Housing Authority.

- 9. Owner, by Owner's signature below, represents and warrants to Housing Authority that Owner will in good faith do and perform all actions and execute all agreements necessary to consummate the rental of the referenced Community Housing, at no more than the Net Rent Rental Rates noted above, to a tenant qualified in accordance with the Housing Guidelines and the Deed Covenant on the property. Owner and Housing Authority hereby agree to use the form of lease set forth in **Exhibit "A"** attached hereto.
- 10. If Owner has chosen not to utilize the services of a licensed real estate broker, the Owner and Housing Authority acknowledge and agree that this Agreement will take the place of the "listing agreement on forms approved by the Idaho Real Estate Commission" if such form is referenced by the Deed Covenant on the subject property.
- 11. Name of Owner's Real Estate Brokerage and Agent:

-OR- Owner's initials below indicate that Owner has chosen not to utilize the services of a real estate broker in this transaction and will market the property directly to potential tenants selected in accordance with the Housing Guidelines and Deed Restriction.

Owner's Initials

Owner's Initials

- 12. This Agreement shall expire upon the earlier of: (a) 180 days from mutual execution of this Agreement, or (b) the date of execution of the final approved lease for the rental.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. THE OWNER IS ADVISED TO SEEK THE ADVICE OF AN ATTORNEY BEFORE EXECUTING THIS AGREEMENT.

Owner:

Housing Authority:
BLAINE COUNTY HOUSING AUTHORITY

By: _____

By: _____
Executive Director

Date: _____

Date: _____