

Notice of Intent to Rent for Developers

SAMPLE

BLAINE COUNTY HOUSING AUTHORITY

Notice of Intent to Rent Community Housing and Rental Pricing Agreement

1. Property Owner(s) Name: (insert development entity name/type here), a (insert state) limited liability company.
2. Community Housing Addresses: **Exhibit “A”** attached hereto and made a part hereof shall set forth the legal descriptions and the maximum Net Rental Rate(s) for the Community Housing.
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 (or will execute) 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 notifies the Housing Authority that Owner intends to rent the referenced Community Housing and hereby authorizes the Housing Authority to begin the process of qualifying and selecting potential tenants in accordance with the Housing Guidelines and with the Deed Covenant in place (or which will be put in place) on the subject property. The Housing Authority will provide the contact information for qualifying tenants(s) to the Owner. Owner shall respond to a reasonable request for information regarding the negotiations with tenants and shall provide the Housing Authority with copies of requested executed legal documentation within a reasonable time of a request by the Housing Authority.
5. Owner acknowledges that the Deed Covenant on the property provides that Housing Authority shall receive a fee (“**Administration Fee**”) equal to _____ upon the leasing and occupancy of the Community Housing and that the Administration Fee is independent of any fees Owner may pay to Owner’s real estate broker or professional representatives. Such fee shall be paid directly to Housing Authority.
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 in **Exhibit “A”** attached hereto.
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 in **Exhibit “A”** attached hereto.
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 in **Exhibit "A"** attached hereto, 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 "B"** 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 all of the rentals subject to this Agreement.

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:

XXX DEVELOPER, LLC,
A XXX Limited Liability Company

BLAINE COUNTY HOUSING AUTHORITY

By: _____
XXX, Managing Member

By: _____
Executive Director

Date: _____

Date: _____