

Notice of Intent to Sell Workforce Market Community Housing

SAMPLE

BLAINE COUNTY HOUSING AUTHORITY

Notice of Intent to Sell Workforce Market Community Housing

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 pricing of 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 purchase and sale of the subject Workforce Market Community Housing. The Housing Authority represents neither the Owner nor the Purchaser 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 covenants on the Workforce Market Community Housing which Owner has executed (or will execute) in conjunction with the initial sale of the property. The Owner is encouraged to seek the advice of competent professionals to represent the Owner’s interests in the proposed purchase and sale transaction.

4. The Owner hereby notifies the Housing Authority that Owner intends to sell the referenced Workforce Market Community Housing and hereby authorizes the Housing Authority to begin the process of qualifying potential purchasers in accordance with the Housing Guidelines and with the deed covenants in place (or which will be put in place) on the subject properties. The Housing Authority will provide a Letter of Eligibility and contact information for qualified Purchaser(s) to the Owner. Owner shall provide the Housing Authority with copies of requested executed legal documentation within a reasonable time after a request by the Housing Authority.

5. Owner acknowledges that Housing Authority shall receive a fee (“**Administration Fee**”) of _____ and acknowledges 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 by escrow agent at closing. .

6. 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 resale of the Workforce Market Community Housing by the deed covenants. Any fees paid to such broker are the sole responsibility of Owner and shall not reduce any Administration Fee due to the Housing Authority.

7. 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 a sale of the referenced Workforce Market Community Housing to a Purchaser qualified in accordance with the Housing Guidelines and the deed covenants on the property.

8. 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 Purchasers

qualified by Housing Authority in accordance with the Housing Guidelines and the deed covenants.

Owner's Initials Owner's Initials

9. This Agreement shall expire upon the earlier of a) 180 days from mutual execution of this Agreement or b) upon the closing date of the purchase and sale transaction for the final Community Home subject to the 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.

Property Owner:

Housing Authority:

XXX DEVELOPER, LLC,
A XXX Limited Liability Company

BLAINE COUNTY HOUSING AUTHORITY

By: _____
XXX, Managing Member

By: _____
Executive Director

Date: _____

Date: _____

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