

**NEIGHBORHOOD STABILIZATION PROGRAM 2 (NSP2)
PURCHASE ASSISTANCE LOAN (PAL) PROGRAM**

NOTICE TO SELLER FOR THE VOLUNTARY ACQUISITION OF PROPERTY WITH FEDERAL FUNDS

This Notice is for the property located at: _____
between the following parties:

Seller: _____ Address: _____

Buyer: _____ Address: _____

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The buyer is seeking NSP funds to acquire property owned by the Seller. Please be informed of the following:

This is a Voluntary Sale.

1. The Buyer does not have the authority to use eminent domain.
2. Because this is a voluntary transaction, the Buyer will not be able to acquire the property offered for sale, if negotiations fail to result in an amicable agreement.
3. The Buyer will inform the Seller of the estimated Fair Market (Appraised) Value of the property prior to acquiring the property.
4. Even though federal funds will be used in the acquisition of the property, the Seller WILL NOT be entitled to any relocation benefits.
5. If the property is currently tenant-occupied or a tenant lawfully occupied the property on or after 2/17/2009 the Buyer must be notified immediately. Tenant-occupants, who move as a result of voluntary acquisition for a federally assisted project, may be eligible for relocation assistance. You should not order current occupants to move, or fail to renew a lease, in order to sell the property as vacant.

Purchase Discount

In accordance with NSP requirements, properties purchased with NSP funds must be acquired at a discount of a minimum of 1% from the current appraised value of the property.

The Buyer believes \$_____ represents the current appraised value of the property.

Signature of Buyer

Date

Signature of Buyer

Date

Acknowledgement of Receipt by Seller**

Signature of Seller

Date

**Acknowledgement may be in the form of a signature, evidence of receipt by fax, or copy of time/date stamp evidencing receipt by Seller.