FUNDING PARTNERS FOR HOUSING SOLUTIONS

making attainable housing happen in colorado

- NSP VOLUNTARY ACQUISITION OF FORECLOSED PROPERTY -

Date _____

Dear _____:

Funding Partners Lending, LLC and _____ are interested in acquiring property you own at _____for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the Neighborhood Stabilization Program (NSP).

Please be advised that **Funding Partners Lending, LLC and _____**do not have authority to acquire your property by eminent domain. In the event we cannot reach an amicable agreement for the purchase of your property, we will not pursue this proposed acquisition.

The subject property is listed for purchase at **$_____**. We currently believe **$_____** to be the price we will pay for the property.

Under the NSP, we are required to purchase foreclosed property at a discount from its current market appraised value. Depending on the results of our appraisal, our purchase offer may differ from the amounts noted above.

Please contact us at your convenience if you are interested in selling your property. Please note that we are interested only in acquiring vacant properties, because we do not wish to displace tenants nor take on responsibilities for complying with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). URA can apply to our acquisitions because we intend to use federal NSP funds.

In accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner-occupants who move as a result of a voluntary acquisition are not eligible for relocation assistance. However, a tenant-occupant who moves as a result of a voluntary acquisition for a federally-assisted project may be eligible for relocation assistance. Such displaced persons may include not only current lawful occupants, but also former tenants required to move for any reason other than an eviction for cause in accordance with applicable federal, state, and local law. If your property is currently tenant-occupied, we need to know immediately, because we have no interest in purchasing occupied properties. Further, you should not order current occupant(s) to move, or fail to renew a lease, in order to sell the property to us as vacant.

If you have any questions about this notice or the proposed project, please contact:
Connie Ealey, Residential Assistance Coordinator, Funding Partners Lending, LLC
214 S. College Ave., 2nd Floor, Fort Collins, CO, 80524, Phone 970-494-2021

This notice was delivered electronically via email to _____ on_____.

NOTES to NSP Voluntary Acquisition Notice (Agency/person without Eminent Domain authority).

1. The case file must indicate the manner in which this notice was delivered (e.g., certified mail, return receipt requested) and the date of delivery. (See 49 CFR 24.5 and Paragraph 2-3 J of Handbook 1378)

2. Tenant-occupants displaced as a result of a voluntary acquisition may be entitled to URA relocation assistance and must be so informed per 49 CFR 24.2(a)(15)(iv) – Initiation of negotiations, and 49 CFR 24 Appendix A - 24.2(a)(15)(iv).

3. See 49 CFR 24.206 regarding eviction for cause.

4. This guideform may only be used if all of the requirements of 49 CFR 24.101(b)(2)(i) and (ii) or 49 CFR 24.101(b)(3) are met.

5. This is a guideform. It should be revised to reflect the circumstances

Note to users of this form: If a buyer is negotiating for the purchase of non-foreclosed, vacant or abandoned properties – also eligible for purchase in NSP programs – references to foreclosed properties and discounts should be amended. The HUD form from which this form was adapted can be found at: http://www.hud/gov/offices/cpd/library/relocation/nsp/pdf/nspnoeminent.pdf

A different form must be used in the event that the buyer is an agency that has eminent domain authority. A different guideform for buyers with eminent domain authority should be used. NCST has distributed a form which may be used. The HUD Guideform can be found at http://www.hud.gov/offices/cpd/library/relocation/nsp/pdf/nspwitheminent.pdf