

City of Worcester, Massachusetts

Edward M. Augustus, Jr.
City Manager



Disclosure to Seller with Voluntary, Arm's Length Purchase Offer

This addendum is required for funding under the City of Worcester's down payment assistance programs

ADDENDUM Number: ____ to the Purchase and Sales Agreement Dated: _____

Seller(s): _____

Buyer(s)): _____

Address of property: _____

The Buyer wishes to purchase the property identified above if a satisfactory agreement can be reached. The Buyer has applied to use federal funds to assist with the acquisition of the property. The information contained in this addendum is being disclosed to meet the requirements of the federal Uniform Relocation and Real Property Acquisition Policies Act of 1970, as amended (URA).

Seller and Buyer acknowledge and agree that the purchase of this property, using City of Worcester's down payment assistance program funds, is subject to and shall be completely contingent upon the following:

1. This transaction is considered to be a voluntary acquisition (a willing seller who does not have to sell and a willing buyer who does not have to buy) under the URA.
2. The Buyer will not acquire the property offered for sale if negotiations fail to result in a satisfactory agreement. The Buyer does not have the right of eminent domain, nor will the Seller's property be acquired through condemnation.
3. The Buyer is prepared to purchase the property for \$ _____ , which we believe represents the estimated fair market value or the agreed upon purchase price.
4. The fair market value will be determined by a licensed certified appraiser in Massachusetts. The cost of the appraisal will be the responsibility of the Buyer. The Seller will receive notice via certified mail of valuation prior to the scheduled closing of the property.
5. If fair market value differs from agreed upon purchase price, Seller has the right to withdraw from the sale with this Buyer.
6. Tenant occupied properties are not eligible for federal assistance.

A tenant occupied property includes properties currently occupied or formerly occupied by a tenant who was issued a notice to vacate or whose lease was not renewed by the property owner or the person in control of the site.

A tenant (49 CFR 24.2(a)(26)) is any person who has the temporary use and occupancy of real property owned by another, whether the person pays rent or not.

In accordance with the Uniform Relocation Assistance and Real Property Acquisition Policy (URA), owner-occupants who move as a result of a voluntary acquisition are not eligible for relocation assistance

ADDENDUM ACCEPTANCE

The Buyer and Seller understand that if the conditions of this Addendum are not met, either party may terminate the Purchase and Sales Agreement by notifying the other party by certified mail, return-receipt requested, that the Purchase and Sales Agreement is terminated.

The Buyer and Seller:

- 1) Voluntarily accept the conditions of this Addendum; and
- 2) Agree to amend the Purchase and Sales Agreement to include this Addendum.

Buyer's Signature _____ Date _____

Buyer's Signature _____ Date _____

Seller's Signature _____ Date _____

Seller's Signature _____ Date _____

OR NON-ACCEPTANCE AND UNDERSTANDING

The Seller and/or Buyer understand the conditions of this Addendum and do not wish to amend the Purchase and Sales Agreement for the property identified in this Addendum and understands that no federal funds will be put into this project.

Buyer's Signature _____ Date _____

Buyer's Signature _____ Date _____

Seller's Signature _____ Date _____

Seller's Signature _____ Date _____