



# NSP Voluntary Acquisition of Foreclosed Property - Information Notice -

W I S C O N S I N  
H O U S I N G A N D  
E C O N O M I C  
D E V E L O P M E N T  
A U T H O R I T Y

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WHEDA supports equal  
housing opportunities  
for all persons

Date: \_\_\_\_\_

(Proposed Buyer) \_\_\_\_\_, is interested in purchasing property you own at (address) \_\_\_\_\_ for \_\_\_\_\_ which buyer may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the Neighborhood Stabilization Program (NSP) in conjunction with the WHEDA Neighborhood Advantage Loan.

Please be advised that (Proposed Buyer) \_\_\_\_\_ does 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.

Under the NSP, we are required to purchase foreclosed property at a 1 % discount from its current market appraised value. Buyer's lender ordered appraisal must indicate the property's market value at least 1% greater than the agreed purchase price. This document accompanies our Offer To Purchase for \$ \_\_\_\_\_ to purchase your property.

An eligible property under the WHEDA Neighborhood Advantage Loan Program must be foreclosed and vacant. If your property is currently tenant-occupied or a tenant lawfully occupied your property within the past 3 months prior to our offer, we need to know immediately. 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.

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. 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 you have any questions about this notice or the proposed project, please contact:

Name of Proposed Buyer: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Buyer Signature: \_\_\_\_\_