Offer to Purchase

Pursuant to Howard County Code Section 13.1403, the seller of any multifamily property of 5 or more units is required to offer the property to the Howard County Department of Housing and Community Development (the “Department”) and the Howard County Housing Commission (the “Commission”) after executing a bona fide sales contract, for substantially the same terms.

On _________[date], ______________________________ (the “Seller”) executed a contract of sale for the property located at _______________________________________________, and known as ________________ (the “Property”), with ______________________ (the “Contract”).

The Seller hereby offers to sell the Property to the Department and the Commission for the price of $__________________, which is equal to the price in the Contract, a copy of which is attached hereto. This Offer is not valid without a copy of the Contract.

The Department and the Commission each have 45 days from the date of receipt of this offer to accept this Offer, and 180 days from the date of receipt of this Offer to close on the purchase of the Property, both of which times may be amended with the consent of the Seller, and the Department or the Commission, as appropriate.

By: ___________________________________{Seller)
Name: _________________________________
Company: ______________________________
Title: __________________________________
Date: __________________________________

The Offer is hereby [accepted/rejected]. The Offer was received on ______________________[date].

[The Howard County Department of Housing and Community Development/ The Howard County Housing Commission]

By: _________________________________
Name: _________________________________
Title: _________________________________
Date: _________________________________