



SAN DIEGO
HOUSING
COMMISSION

**SAMPLE LETTER TO QUALIFIED ENTITIES FROM OWNERS
NOTICE OF INTENT TO SELL
Pursuant to Municipal Code Section 98.1005**

(use owner's business letterhead)

Date

Name of Qualified Entity _____

Address of Qualified Entity _____

Reference: **NOTICE OF INTENT TO SELL**

Dear Qualified Entity:

The purpose of this notice is to inform Qualified Entities of the owner's intent to sell _____ (*insert property name*), an assisted housing development located at _____ (*insert property address*), and owned by _____

(*insert owner name, address, telephone and email*). This notice is being issued pursuant to San Diego Municipal Code Section 98.1005.

The owner intends to offer the property for sale starting on or about _____ (*insert intended date of offering to sell*). The property will not be listed with a real estate agent before that date.

The property is subject to the following regulatory agreements or recorded instruments limiting rents for certain dwelling units:

(*insert description of applicable regulatory agreements*)

Qualified entities, as defined under San Diego Municipal Code Section 98.1003, have an opportunity to offer to purchase the property. If a qualified entity makes a bona fide offer to purchase to the owner, which is rejected by the owner, such qualified entity may also have a right of first refusal to purchase the property, as set forth in San Diego Municipal Code Section 98.1007.

Interested Qualified Entities may request additional property information as outlined below.



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The following property information will be made available within 15 days of owner receiving your written request:

1. Itemized lists of monthly operating expenses.
2. Details of capital improvements made within the past two years.
3. The amount of project reserves.
4. Copies of the two most recent financial and physical inspection reports, if any, filed with federal, state, or local agencies.
5. The most recent rent roll, listing the rent paid for each unit and the amounts of any applicable governmental subsidies as of the date hereof.
6. Vacancy rates for the property over the past two calendar years.
7. Terms of assumable financing and subsidy contracts, if any.

Requests for this information should be submitted in writing to:

(Insert owner or agent name and contact information)

Qualified Entities interested in acquiring the property must submit a Letter of Interest to Acquire Assisted Housing Development to the owner's address provided above within 30 days of this notice. The Letter of Interest must include the following:

- The entity's name and contact information.
- Facts setting forth the entity's method of satisfying the Qualified Entity criteria as defined in San Diego Municipal Code Section 98.1003.

Sincerely,

(Owner Name or Agent Name)

(Owner or Agent Title)

(Contact Information)

Note: A copy of this Notice is being posted in a conspicuous place within the common area of the property to inform tenants and is being submitted to the San Diego Housing Commission for posting on its website.