



South Carolina
STATE HOUSING
Finance and Development Authority

(803) 896-9001 • 300-C Outlet Pointe Blvd. • Columbia, South Carolina 29210

Memorandum

Date: January 9, 2009
To: NSP Housing Providers
From: Nancy Fairley, Director of NSP
Subject: Notice to Seller Requirements

Federal acquisition regulations require that owners of properties to be purchased with NSP funds are notified in writing of the following:

- 1) The property will not be acquired in the event negotiations fail to result in an amicable agreement;
- 2) The believed current market value of the property;
- 3) Properties purchased with NSP funds must be acquired at a discount of 15% from the current appraised value of the property; and
- 4) The seller is not entitled to any relocation benefits; however any resulting displacement of a tenant is subject to the regulations of 49 CFR Part 24.

To meet the owner notification requirements, Respondents must execute an “**NSP Notice to Seller for the Acquisition of Property with Federal Funds**” form with the seller before purchasing the property. A copy of the form is available at the Authority’s website at <http://www.schousing.com/index.asp?n=785&p=5&s=852>.