

Comprehensive Rider to the Residential Contract For Sale And Purchase

THIS FORM HAS BEEN APPROVED BY THE FLORIDA REALTORS AND THE FLORIDA BAR

If initialed by all parties, the clauses below will be incorporated into the Florida Realtors®/Florida Bar Residential Contract For Sale And Purchase between _____ (SELLER) and _____ (BUYER) concerning the Property described as _____

Buyer's Initials _____ **Seller's Initials** _____

EE. PROPERTY ASSESSED CLEAN ENERGY (PACE) DISCLOSURE

Property Assessed Clean Energy (PACE) programs provide financing to property owners for improvements to their real property for energy efficiency, renewable energy, and wind resistance, and repayment of the debt through annual property tax bill assessments on the Property, and Florida Statutes, Sec. 163.08(14), states that the Seller shall give the Buyer a written disclosure statement, in the form set forth below, at or before the time Buyer executes a contract to purchase property for which a non-ad valorem assessment has been levied under this section and has an unpaid balance due.

In the event Buyer is obtaining a mortgage loan to purchase the Property, be advised that MOST MORTGAGE LENDERS WILL REQUIRE THE SATISFACTION OR RELEASE OF THE PACE FINANCING FROM THE PROPERTY.

STATUTORY DISCLOSURE:

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE.—The property being purchased is located within the jurisdiction of a local government that has placed an assessment on the property pursuant to s.163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the county property appraiser's office to learn more about this and other assessments that may be provided by law.