

**CITY OF SAN JACINTO  
REDEVELOPMENT AGENCY**

**DOWN PAYMENT ASSISTANCE PROGRAM  
DISCLOSURE STATEMENT**

**NAMES OF GRANTEE(S):** \_\_\_\_\_ **GRANT AMOUNT \$** \_\_\_\_\_

**MAILING ADDRESS:** \_\_\_\_\_ **PROPERTY ADDRESS:** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The City of San Jacinto Redevelopment Agency (the "Agency"), is giving you a non-repayable grant in the amount of \$ \_\_\_\_\_ (the "Grant") for the purpose of providing Down Payment Assistance for the purchase of the real property located at: \_\_\_\_\_, San Jacinto, CA \_\_\_\_\_ (the "Home").

**In exchange for the Grant, you have agreed to place an affordability covenant on the Home for a period of 45 years as more completely described in the Grant Agreement with Affordability Covenants ("Grant Agreement"). During this 45 year period, the Home may only be sold, devised or transferred to another Qualified Homebuyer at an Affordable Housing Cost (as those terms are defined in the Grant Agreement). The Grant Agreement contains no equity buy-out provisions, thus the Affordability Covenant will be tied to the Home for 45 years from the date of purchase.**

**ACKNOWLEDGMENT OF RECEIPT OF ESSENTIAL DOCUMENTS**

By signing this document below you represent that you have read and understood the following documents related to the Down Payment Assistance Program and receipt of the Grant:

- (1) The Grant Agreement;
- (2) The Agency's Down Payment Assistance Program Guidelines revised as of August 2009,
- (3) The Notice of Affordability Restrictions on Transfer of Property.

**RESTRICTIONS ON USE, TRANSFER AND RESALE OF SUBJECT PROPERTY**

By signing this document below you represent that you understand and agree to be bound by the following upon accepting the Grant:

- The Home must be owner-occupied, and you are required to make the Home your primary residence within 60 days of the date of purchase.
- The Grant Agreement includes a 45-year affordability covenant that will be recorded against the Home.
- During this 45 year period, the Home may only be sold, devised or transferred to another Qualified Homebuyer at an Affordable Housing Cost. This means that:

- During the 45 year affordability period, you may only sell the Home to purchasers who qualify as low and moderate income homebuyers under the then-current State requirements.
- During the 45 year affordability period, you will be required to sell the Home at an affordable housing price, as determined by State laws and regulations, which may be less than the then-current fair market value price of the home.
- You understand that you are required to provide notice of a proposed sale or transfer of the home to the Agency, and that a sale in violation of the affordability requirements is voidable by the Agency.
- To be eligible for the Grant you have certified that you meet the characteristics of a Qualified Homebuyer as described in the Program Guidelines and have agreed to comply with the program requirements contained therein.

Please review the documents referred to above to make sure that you understand all of your rights and obligations in accepting the Grant.

**ACKNOWLEDGMENT**

By signing below, you acknowledge, understand and agree to the terms of the Agency's Down Payment Assistance Program.

\_\_\_\_\_  
Qualified Homebuyer (print name)

\_\_\_\_\_  
Qualified Homebuyer (signature)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Qualified Homebuyer (print name)

\_\_\_\_\_  
Qualified Homebuyer (signature)

\_\_\_\_\_  
Date