

Comprehensive Rider to the Residential Contract for Sale and Purchase

APPROVED BY THE FLORIDA BAR

If signed by both parties, the following provisions will be included in the Florida Bar Residential Contract for Sale and Purchase between _____ (SELLER) and

_____ (BUYER) for the Property described as:

Buyer's Initials _____ Seller's Initials _____

EE. PROPERTY ASSESSED CLEAN ENERGY (PACE) DISCLOSURE

The Property Assessed Clean Energy (PACE) program offers financing to property owners for upgrades to their property that improve energy efficiency, add renewable energy features, or strengthen wind resistance. Repayment of this financing is collected through annual assessments on the property tax bill. Under Florida Statutes, Section 163.08(14), the Seller is required to provide the Buyer with a written disclosure statement, in the format provided below, before the Buyer signs a contract to purchase any property with an unpaid non-ad valorem assessment levied under this program.

If the Buyer is obtaining a mortgage to purchase the Property, please note that MOST MORTGAGE LENDERS WILL REQUIRE THE PACE ASSESSMENT TO BE PAID OFF OR RELEASED BEFORE CLOSING.

STATUTORY DISCLOSURE:

QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE. – The property being purchased is within the jurisdiction of a local government that has imposed an assessment on the property under Section 163.08, Florida Statutes. This assessment is for qualifying improvements related to energy efficiency, renewable energy, or wind resistance, and is not considered a property tax. Buyers are encouraged to contact the county property appraiser's office for further details on this and any other assessments that may apply by law.