

COMMERCIAL PROPERTY OWNER'S ASSOCIATION (CPOA) ADDENDUMDocument:
February 2020

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**SELLER'S NOTICE OF COMMERCIAL PROPERTY OWNER'S ASSOCIATION INFORMATION**

1. Seller: _____
2. Property Address: _____
3. _____
4. Date: _____
5. **INSTRUCTIONS:** (1) CPOA information to be completed by Seller at the time of listing the Property for sale. (2) Upon completion, this
6. Addendum shall be uploaded to the multiple listing service or commercial information exchange, if utilized, or delivered to prospective buyers
7. upon request prior to prospective buyer's submission of a Commercial Real Estate Purchase Contract (Contract) to Seller.

8. **ASSOCIATION(S) GOVERNING THE PROPERTY**

- | | |
|---|---|
| 9. CPOA: _____ | Contact Info: _____ |
| 10. Management Company (if any): _____ | Contact Info: _____ |
| 11. Amount of dues: \$ _____ How often? _____ | |
| 12. Amount of special assessments (if any): \$ _____ How often? _____ | Start Date: _____ End Date: _____
<small>MO/DA/YR MO/DA/YR</small> |
-
- | | |
|---|---|
| 13. Master Association (if any): _____ | Contact Info: _____ |
| 14. Management Company (if any): _____ | Contact Info: _____ |
| 15. Amount of dues: \$ _____ How often? _____ | |
| 16. Amount of special assessments (if any): \$ _____ How often? _____ | Start Date: _____ End Date: _____
<small>MO/DA/YR MO/DA/YR</small> |
-
- | | |
|---|---------------------|
| 17. Other: _____ | Contact Info: _____ |
| 18. Amount of dues: \$ _____ How often? _____ | |

19. **FEES PAYABLE UPON CLOSE OF ESCROW**

20. **Transfer Fees:** Association(s) fees related to the transfer of title: CPOA: \$ _____ Master Association: \$ _____.
21. **Capital Improvement Fees,** including but not limited to those fees labeled as community reserve, asset preservation, capital
22. reserve, working capital, community enhancement, future improvement fees, or payments:
23. CPOA: \$ _____ Master Association: \$ _____.
24. **Prepaid Association(s) Fees:** Dues, assessments, and any other Association fees paid in advance of their due date:
25. CPOA: \$ _____ Master Association: \$ _____.
26. **Disclosure Fees:** Association(s)/Management Company(ies) costs incurred in the preparation of a statement or other documents
27. furnished by the Association pursuant to the resale of the Property for purposes of resale disclosure, lien estoppels and any other
28. services related to the transfer or use of the Property. Pursuant to Arizona law, Disclosure Fees cannot be more than an aggregate of
29. \$400.00 per Association. As part of the Disclosure Fees, each Association may charge a statement or other documents update fee of no
30. more than \$50.00 if thirty (30) days or more have passed since the date of the original disclosure statement or the date the documents were
31. delivered. Additionally, each Association may charge a rush fee of no more than \$100.00 if rush services are required to be performed within
32. seventy-two (72) hours after the request. CPOA: \$ _____ Master Association: \$ _____.
33. **Other Fees:** \$ _____ Explain: _____.
34. **SELLER CERTIFICATION:** By signing below, Seller certifies that the information contained above is true and complete to the best of Seller's
35. actual knowledge as of the date signed. Broker(s) did not verify any of the information contained herein.

36. ^ SELLER'S SIGNATURE _____ MO/DA/YR ^ SELLER'S SIGNATURE _____ MO/DA/YR

37. ^ BY _____ ^ ITS _____

ADDITIONAL OBLIGATIONS

- 38.
39. **If the Association(s) has less than 50 units**, no later than ten (10) days after Contract acceptance, the Seller shall provide in writing to
40. Buyer the information described below as required by Arizona law.
41. **If the Association(s) has 50 or more units**, Seller shall furnish notice of pending sale that contains the name and address of the Buyer
42. to the Association(s) within ten (10) days or _____ days after Contract acceptance and pursuant to Section 2b of the Contract.
43. Escrow Company is instructed to provide such notice on Seller's behalf. The Association(s) is obligated by Arizona law to provide
44. information described below to Buyer within ten (10) days after receipt of Seller's notice.
45. **BUYER IS ALLOWED FIVE (5) DAYS AFTER RECEIPT OF THE INFORMATION FROM THE SELLER(S) OR
46. ASSOCIATION(S) TO PROVIDE WRITTEN NOTICE TO SELLER OF ANY ITEMS DISAPPROVED.**

INFORMATION REQUIRED BY LAW TO BE PROVIDED TO BUYER:

- 47.
48. 1. A copy of the bylaws and the rules of the Association(s).
49. 2. A copy of the declaration of Covenants, Conditions and Restrictions ("CC&Rs").
50. 3. A dated statement containing:
51. (a) The telephone number and address of a principal contact for the Association(s), which may be an Association manager, an
52. Association management company, an officer of the Association or any other person designated by the Board of Directors.
53. (b) The amount of the common expense assessment and the unpaid common expense assessment, special assessment or
54. other assessment, fee or charge currently due and payable from the Seller.
55. (c) A statement as to whether a portion of the unit is covered by insurance maintained by the Association(s).
56. (d) The total amount of money held by the Association(s) as reserves.
57. (e) If the statement is being furnished by the Association(s), a statement as to whether the records of the Association reflect any
58. alterations or improvements to the unit that violate the declaration. The Association(s) is not obligated to provide information
59. regarding alterations or improvements that occurred more than six years before the proposed sale. Seller remains obligated
60. to disclose alterations or improvements to the Property that violate the declaration. The Association(s) may take action
61. against the Buyer for violations apparent at the time of purchase that are not reflected in the Association's records.
62. (f) If the statement is being furnished by the Seller, a statement as to whether the Seller has any knowledge of any alterations
63. or improvements to the unit that violate the declaration.
64. (g) A statement of case names and case numbers for pending litigation with respect to the Property or the Association(s),
65. including the amount of any money claimed.
66. 4. A copy of the current operating budget of the Association(s).
67. 5. A copy of the most recent annual financial report of the Association(s). If the report is more than ten pages, the Association
68. may provide a summary of the report in lieu of the entire report.
69. 6. A copy of the most recent reserve study of the Association(s), if any.
70. 7. Any other information required by law.
71. 8. A statement for Buyer acknowledgment and signature are required by Arizona law.

Commercial Property Owner's Association (CPOA) Addendum >>

BUYER'S ACKNOWLEDGMENT AND TERMS

72. _____
73. Buyer: _____
74. _____
75. Seller: _____
76. _____
77. Property Address: _____
78. _____
79. Contract Date: _____

80. **The following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the**
81. **above referenced Property.**

82. **Transfer Fees** shall be paid by: Buyer Seller Other _____

83. **Capital Improvement Fees** shall be paid by: Buyer Seller Other _____

84. Buyer shall pay all **Prepaid Association Fees**.

85. Seller shall pay all **Disclosure Fees** as required by Arizona law.

86. In a financed purchase, Buyer shall be responsible for all lender fees charged to obtain Association(s)/Management Company(ies)
87. documents.

88. **Other Fees:** _____

89. _____

90. _____

91. **BUYER VERIFICATION:** Buyer may contact the Association(s)/Management Company(ies) for verbal verification of Association
92. **FEES PAYABLE UPON CLOSE OF ESCROW.**

93. **ASSESSMENTS:** Any current Association assessment which is a lien as of Close of Escrow shall be paid in full by Seller. Any assessment
94. that becomes a lien after Close of Escrow is Buyer's responsibility.

ADDITIONAL TERMS AND CONDITIONS

95. _____

96. _____

97. _____

98. _____

99. **BUYER ACKNOWLEDGEMENT:** By signing below, Buyer acknowledges receipt of all three (3) pages of this Addendum and acknowledges
100. that, although Seller has used best efforts to identify the amount of the fees stated herein, the precise amount of the fees may not be known
101. until written disclosure documents are furnished by the Association(s)/Management Company(ies) per Arizona law (A.R.S. § 33-1260 and
102. §33-1806). Buyer further acknowledges that Broker(s) did not verify any of the information contained herein. Buyer therefore agrees to hold
103. Seller and Broker(s) harmless should the **FEES PAYABLE UPON CLOSE OF ESCROW** prove incorrect or incomplete.

104. The undersigned agrees to the additional terms and conditions set forth above and acknowledges receipt of a copy hereof.

105. ^ BUYER'S SIGNATURE _____ MO/DA/YR ^ BUYER'S SIGNATURE _____ MO/DA/YR

106. ^ BY _____ ^ ITS _____

SELLER'S ACCEPTANCE:

108. ^ SELLER'S SIGNATURE _____ MO/DA/YR ^ SELLER'S SIGNATURE _____ MO/DA/YR

109. ^ BY _____ ^ ITS _____

For Broker Use Only:
Brokerage File/Log No. _____ Manager's Initials _____ Broker's Initials _____ Date _____
MO/DA/YR