**Real Property Transfer Request and Agreement**

**Virginia Tobacco Region Revitalization Commission**

This form must be completed and signed by all parties to finalize the no cost transfer of real property acquired or improved with Tobacco Region Revitalization Commission (the “Commission”) funds to eligible organizations. A written request that explains the justification and terms of the transfer request is also required.

**SECTION I**

*Section I provides details of the real property that is part of the transfer request.*

**Original Grantee (Transferring Organization):**

**Contact Name, Email, Phone Number:**

**Receiving Organization:**

**Contact Name, Email, Phone Number:**

Identify in the chart below the real property that is the subject of this transfer request.

|  |  |
| --- | --- |
| **Real Property** | **Description** |
| **Original** **Purchase Price** | **Original** **Acquisition Date** | **Amount of TRRC Investment** | **TRRC Grant** **Number(s)** |
| $ |  | $ | #  |
| 1. Common name of property:

Full address: | *Parcel ID Number(s):* *Current Assessed Value:*  $  |
| *Complete the following section if there is a second parcel or property.* |
| 1. Common name of property:

Full address: | *Parcel ID Number(s):* *Current Assessed Value:* $  |

**SECTION II**

*Section II confirms the Transferring Organization’s acceptance of the terms for transferring the real property identified in Section I and the Receiving Organization’s acceptance of terms including the provisions of the Commission’s Funding Policies and Grant Agreements, including the provisions governing any sale, lease, disposition, or encumbrance of the property. This section also verifies that the property ownership transfer has the written approval from the Commission’s Executive Director.*

**COMMISSION TRANSFER TERMS:**

In consideration of the mutual benefits and undertakings of the Transferring Organization and the Receiving Organization, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**Sale or Encumbrance of Commission Grant-Funded Assets; Commission’s Security Interest in Such Assets:**

None of the assets or property acquired, constructed, improved, equipped, and/or furnished as part of a Commission grant-funded project – including those transferred by this agreement – shall be leased, sold, exchanged, disposed of, hypothecated, mortgaged or encumbered without the prior written approval of the Commission’s Executive Director. In the event that such asset or property is leased, sold, exchanged, disposed of, hypothecated, mortgaged or encumbered, the Receiving Organization agrees to pay to the Commission the Commission’s share of the value of such real property. If the Receiving Organization does not obtain the Commission’s prior consent, it acknowledges that the Commission may assert its interest in the real property and/or recover its share of the value of the real property from the Transferring Organization or Receiving Organization, unless otherwise prohibited by law.

The Receiving Organization hereby pledges, delivers and assigns to the Commission a security interest in, to and on all property transferred pursuant to this request. Upon the request of the Commission, the Receiving Organization will execute, provide and sign all documents necessary to establish and/or perfect the Commission’s interest in such property. The property transferred pursuant to this agreement was acquired and/or improved pursuant to **[TRRC Grant Agreement(s) # \_\_\_\_, #\_\_\_\_\_, and #\_\_\_\_].** The foregoing grant agreement(s) and the Commission’s Funding Policies for Grant Awards are hereby incorporated by reference and the Receiving Organization agrees to be bound by the terms of the grant agreement(s) and the Commission’s Funding Policies.

**Transferring Organization’s Responsibilities:**

1. Submit an original signed copy of this form to the Commission’s Southern/Southwest Offices no less than 30 days prior to the identified transfer date.
2. Maintain all grant records pertaining to the real property after the transfer is complete.
3. Provide to Receiving Organization all documents relevant to the real property being transferred (e.g., surveys, title commitments, studies, etc.).

**Receiving Organization’s Responsibilities:**

1. Agree to the terms of this agreement and submit a copy of the deed conveying title to the Commission once the transfer has occurred.
2. Maintain the real property at Receiving Organization’s expense for its useful life.
3. Contact Commission staff prior to any sale, lease, or encumbrance of any real property.
4. To the extent permitted by law, indemnify and hold harmless both the Transferring Organization and the Commission from any and all liabilities, claims, losses, judgments, suits, or expenses related to or arising from the operation, condition, or possession of any real property transferred pursuant to this agreement.

**BY SIGNING THIS AGREEMENT, THE RECEIVING ORGANIZATION AND TRANSFERRING ORGANIZATION AGREE TO THE ABOVE TRANSFER TERMS.**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Date Real Property Transfer is to be completed

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

*Transferring Organization’s Representative* (Signature) Printed Name Date

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*Receiving Organization’s Representative* (Signature) Printed Name Date

**Approval of Ownership Transfer Request:**

 Evan Feinman

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*TRRC Executive Director* (Signature) Printed Name Date

***This section is to be completed by the Receiving Organization after the transfer has occurred.***

***A copy of the deed conveying title to the Receiving Organization and this form must be submitted to the TRRC Southwest/Southern Regional Director.***

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Date Property Transfer was completed

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

*Receiving Organization’s Representative* (Signature) Printed Name Date