

WAIVER OF JUST COMPENSATION

TO: The City of Belmar

FROM: *(Insert Property Owner's Name)*

SUBJECT: Waiver of Just Compensation

As evidenced by my/our signature(s) below, I/we understand the following:

*that the City of Belmar has received Community Development Block Grant funds from the Virginia Department of Housing and Community Development to construct *(Insert brief description of project)* and;

*that one of the conditions imposed upon the use of such funds is compliance with the requirements of the *Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970*, as amended, hereafter referred to as the Uniform Act, and the regulations at 49 CFR Part 24, and;

*that the Uniform Act requires that the City establish an amount it believes to be just compensation for the property to be acquired before the initiation of negotiations.

Regarding the property specifically described as follows:

Describe Property

I have determined it to be in my best interest to waive any monetary rights and benefits accruing to me under the Uniform Act.

Therefore, let it be known that by my signature hereon I freely and without duress waive any and all monetary rights accruing to me under the Uniform Act. Specifically, I have been advised that this property or any interest therein, is valued at \$ _____. This sum is required to be paid to me if my property is acquired by _____ and if I elect not to execute this waiver.

Signature of Owner

Date

Signature of Owner

Date

Acquiring Official

Date

* To be used when the property owner desires that the dollar value provided prior to waiving his/her right to just compensation.

THIS PAGE INTENTIONALLY LEFT BLANK