



REAL PROPERTY TRANSFER DECLARATION

GENERAL INFORMATION

Purpose: The Real Property Transfer Declaration provides essential information to the Town of Frisco to help ensure fair and uniform enforcement of the Town's Real Estate Investment Fee. Refer to Chapter 160, sections 160-10 through 160-21, of the Code of the Town of Frisco Colorado (the "Town Code") for additional information.

Requirements: Under §160-13 of the Town Code, the real estate investment fee shall be paid to the Town by either the seller or buyer or any other person or persons involved in the transfer of real property. Under §160-18 of the Town Code, at the time of any transfer of land or an interest in real property upon which a fee is imposed, or that is claimed to be exempt from the payment of a fee, there shall be made a report to the Town Manager on forms prescribed by him or her setting forth the true, complete and actual consideration for the transfer, the names of the parties to the transaction, the location of the real property transferred, the basis for any claimed exemption and such other information as he or she may require.

Enforcement and penalty: Under §160-18 of the Town Code, it is a violation of the Town Code to fail to complete this Real Property Transfer Declaration and to return the completed form to the Town Manager at the time of the transfer. Under §160-19 of the Town Code, it is a violation of the Town Code for any person who is liable for payment of a real estate investment fee to cause the deed, instrument of conveyance or document evidencing such transfer to be filed of record in the Office of the Summit County Clerk and Recorder, or to attempt to so record any such document, before the real estate investment fee and all penalties and interest thereon have been paid in full. Under §160-19 of the Town Code, it is a violation of the Town Code for any person to make any false or fraudulent return (this form) or remittance, to make any false statement in connection with any remittance or in connection with any application for an exemption or in any manner to evade the collection or payment of the fee, or any part thereof.

Among other means of enforcement (such as a lien against the subject real property), any person who violates any of the provisions described above may be punished by a fine not exceeding three hundred dollars (\$300) or imprisonment for a period of not more than ninety (90) days, or by both such fine and imprisonment.

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1. Name, address and daytime telephone number of person completing this form (**note: this form must be signed by the buyer and the seller**):

2. Name, address and daytime telephone number of seller:

3. Name, address and daytime telephone number of buyer:

4. Physical address **and** legal description of real property transferred (do not use P.O. Box address):

5. Date of transfer of real property (note: this is usually the date of the closing of the transaction): _____

6. Total consideration paid for the property \$ _____
 (note: see §160-12 of the Town Code for a detailed definition of “consideration” – include in the dollar amount stated above all actual cash paid for the subject property, the dollar value of all real and personal property delivered or conveyed, or contracted to be delivered or conveyed, in return for the transfer of the subject property, and the dollar amounts of any lien, mortgage, contract indebtedness or other encumbrance or debt, either given to secure the purchase price, or any part thereof, or remaining unpaid on the property at the time of transfer.)

7. Do you claim that the transfer of real property described above is exempt from the real estate investment fee imposed by Chapter 160 of the Town Code?

 Yes: _____ No: _____

If “Yes,” then the buyer and seller must complete and sign a “Town of Frisco Application for Exemption from Real Estate Investment Fee” form and return the form to the Frisco Town Manager along with this form.

8. If the amount of money set forth in section 6 above is less than \$75,000 and there is no claim that the transfer is exempt from the real estate investment fee, then there must be attached to this form a copy of any one of the following:

- A. An appraisal of the value of the subject property prepared by a Certified General Appraiser licensed by the State of Colorado and dated not more than one year prior to the date of transfer set forth in section 5 above; or
 - B. A written opinion of the value of the subject property prepared by a Realtor licensed by the State of Colorado and dated not more than one year prior to the date of transfer set forth in section 5 above; or
 - C. A copy of the Summit County Tax Assessor's most recent determination of the actual value of the subject property for real property tax purposes.
9. If the amount set forth in section 6 above is less than the value set forth in the document provided under section 8 above (if any), explain the reason that the property was transferred for less than the value set forth in the document: _____
- _____
- _____
- _____
- _____
- _____

To complete this form, attach a copy of the document of conveyance (the deed or other instrument of conveyance) and written evidence of the consideration paid for the transfer (such as a copy of the cancelled check, or a copy of the settlement statement from the title company that conducted the closing).

This form must be signed by the grantor (seller) and grantee (buyer) of the subject real property

I hereby swear and affirm, under penalty for violation of Town Code §160-19, that all of the statements made herein are true and correct to the best of my knowledge. I hereby acknowledge that willful misstatements or omissions of information relevant to this application may result in my disqualification for the exemption sought and to possible civil or criminal liability. By my signature, I authorize the Town of Frisco, its agents and employees, to verify the information contained herein, to make separate investigation and to request additional related information if deemed by them to be necessary or appropriate:

(signature of grantor/seller)

(signature of grantee/buyer)

(printed name of grantor/seller)

(printed name of grantee/buyer)

Date: _____

Date: _____