

(III) A DESIGNATED HOUSEHOLD WHICH IS REQUIRED TO VACATE THE RENTAL UNIT UNDER SUBSECTION (L)(2) OF THIS SECTION.

(5) A DEVELOPER SHALL ALSO REIMBURSE MOVING EXPENSES, UP TO \$750, ACTUALLY AND REASONABLY INCURRED, TO A DESIGNATED HOUSEHOLD THAT RETURNS TO THE RENTAL UNIT UNDER SUBSECTION (L)(2) OF THIS SECTION. THE DESIGNATED HOUSEHOLD SHALL MAKE A WRITTEN REQUEST FOR REIMBURSEMENT ACCOMPANIED BY REASONABLE EVIDENCE OF THE COSTS INCURRED WITHIN 30 DAYS FOLLOWING THE DESIGNATED HOUSEHOLD'S RETURN. THE DEVELOPER SHALL REIMBURSE THE DESIGNATED HOUSEHOLD WITHIN 30 DAYS FOLLOWING RECEIPT OF THE REQUEST.

(N) (1) THE SECRETARY OF STATE SHALL PREPARE AN INCOME ELIGIBILITY FIGURE FOR EACH COUNTY AND STANDARD METROPOLITAN STATISTICAL AREA OF THE STATE, WHICH SHALL REASONABLY APPROXIMATE 80 PERCENT OF THE MEDIAN INCOME FOR EACH COUNTY AND STANDARD METROPOLITAN STATISTICAL AREA.

(2) (I) A COUNTY OR INCORPORATED MUNICIPALITY WHICH IS IN A STANDARD METROPOLITAN STATISTICAL AREA MAY BY ORDINANCE OR RESOLUTION ADOPT THE INCOME ELIGIBILITY FIGURE APPLICABLE TO THE COUNTY OR STANDARD METROPOLITAN STATISTICAL AREA.

(II) IF THE COUNTY OR INCORPORATED MUNICIPALITY DOES NOT ADOPT AN INCOME ELIGIBILITY FIGURE, THE COUNTY FIGURE SHALL CONTROL.

5-6B-08.

(A) (1) A COUNTY OR AN INCORPORATED MUNICIPALITY MAY PROVIDE, BY LOCAL LAW OR ORDINANCE, THAT A RESIDENTIAL RENTAL FACILITY MAY NOT BE GRANTED TO A PURCHASER FOR THE PURPOSE OF CONVERSION UNLESS THE COUNTY, INCORPORATED MUNICIPALITY, OR HOUSING AGENCY HAS FIRST BEEN OFFERED IN WRITING THE RIGHT TO PURCHASE THE RENTAL FACILITY ON SUBSTANTIALLY THE SAME TERMS AND CONDITIONS OFFERED BY THE OWNER TO THE PURCHASER. THE LOCAL LAW OR ORDINANCE SHALL DESIGNATE THE TITLE AND MAILING ADDRESS OF THE PERSON TO WHOM THE OFFER TO THE COUNTY, INCORPORATED MUNICIPALITY, OR HOUSING AGENCY SHALL BE DELIVERED.

(2) THE OFFER SHALL CONTAIN A CONTINGENCY ENTITLING THE COUNTY, INCORPORATED MUNICIPALITY, OR HOUSING AGENCY, TO SECURE FINANCING WITHIN 180 DAYS FROM THE DATE OF THE OFFER, PROVIDED THAT THE COUNTY, INCORPORATED MUNICIPALITY, OR HOUSING AGENCY SHALL USE ITS BEST EFFORTS TO SECURE FINANCING AS SOON AS POSSIBLE.

(3) UNLESS WRITTEN ACCEPTANCE OF THE OFFER IS FIRST DELIVERED TO THE OWNER BY THE COUNTY, INCORPORATED MUNICIPALITY, OR HOUSING AGENCY, THE OFFER SHALL TERMINATE, WITHOUT FURTHER ACT, 60 DAYS AFTER IT IS DELIVERED TO THE COUNTY, INCORPORATED MUNICIPALITY, OR HOUSING AGENCY. IF THE OFFER TERMINATES, THE OWNER MAY GRANT THE RESIDENTIAL RENTAL FACILITY TO ANY PERSON FOR ANY PURPOSE ON TERMS AND CONDITIONS NOT MORE FAVORABLE TO A BUYER