

The 2007 Florida Statutes

161.57 Coastal properties disclosure statement.--

(1) The Legislature finds that it is necessary to ensure that the purchasers of interests in real property located in coastal areas partially or totally seaward of the coastal construction control line as defined in s. 161.053 are fully apprised of the character of the regulation of the real property in such coastal areas and, in particular, that such lands are subject to frequent and severe fluctuations.

(2) Unless otherwise waived in writing by the purchaser, at or prior to the closing of any transaction where an interest in real property located either partially or totally seaward of the coastal construction control line as defined in s. 161.053 is being transferred, the seller shall provide to the purchaser an affidavit, or a survey meeting the requirements of chapter 472, delineating the location of the coastal construction control line on the property being transferred.

History.--s. 36, ch. 85-55; s. 22, ch. 87-224.

498.037 Public offering statement.--

(1) Any public offering statement shall disclose fully and accurately the physical characteristics of the subdivided lands and shall make known to prospective purchasers all unusual and material circumstances or features affecting those lands. The proposed public offering statement submitted to the division shall be in a form prescribed by its rules and shall include the following information and items, unless otherwise provided by the division:

(a) The name and principal address of the subdivider.

(b) A general description of the subdivided lands, stating the total number of lots, parcels, units, or interests in the offering.

(c) A statement of the significant terms of any encumbrances, easements, liens, and restrictions, including zoning and other regulations affecting the subdivided lands and each lot, parcel, or unit; a statement of all existing taxes and existing or proposed special taxes or assessments which affect the subdivided lands; the name and office address of each special taxing district in which all or any part of the subdivided lands are located; and, if all or any part of the subdivided lands are located in a community development district established under chapter 190, a copy of the information required by s. 190.009, relating to the public financing and maintenance of improvements to real property undertaken by the community development district.

(d) A statement of the use for which the property is offered.

(e) Information concerning improvements, including streets, water supply, levees, drainage control systems, irrigation systems, sewage disposal facilities, and customary utilities, and the estimated cost, date of completion, and responsibility for construction and maintenance of existing and proposed improvements which are referred to in connection with the offering or disposition of any interest in subdivided lands.

(f) Notice of any local or state land use regulation or plan and of any moratorium, the duration of which is 180 days or more, imposed by executive order, law, ordinance, regulation, or proclamation

adopted by any governmental body or agency which prohibits or restricts the development or improvement of property which development or improvement would not otherwise be prohibited or restricted by applicable law, and the effect on the proposed use of the property.

(g) A statement that the subdivider shall provide the purchaser with a recordable agreement for deed and a statement as to what effect recording of the agreement will have in providing the purchaser with legal protection.

(h) Any additional information required to assure full and fair disclosure to prospective purchasers.

(2)(a) The public offering statement shall not be used for any promotional purposes before registration of the subdivided lands and afterwards only if used in its entirety. No person may advertise or represent that the division approves or recommends the subdivided lands or their disposition.

(b) No portion of the public offering statement may be underscored, italicized, or printed in larger, heavier, or different color type than the remainder of the statement.

(c) The division may require the subdivider to alter or amend the proposed public offering statement to assure full and fair disclosure to prospective purchasers.

(d) The subdivider shall make no change in the substance of the promotional plan or plan of disposition or development of the subdivision after registration until she or he notifies the division in writing, complies with the requirements of s. 498.033(2), and appropriately amends the public offering statement.

(e) A public offering statement is not current unless all amendments are incorporated.

(3) The division may limit the amount and format of the promotional materials that are presented to a prospective purchaser along with the public offering statement.

History.--s. 21, ch. 67-229; s. 2, ch. 71-98; s. 2, ch. 73-175; s. 3, ch. 76-168; s. 16, ch. 76-262; s. 1, ch. 77-457; ss. 18, 30, 32, ch. 79-347; ss. 11, 21, ch. 81-177; ss. 2, 3, ch. 81-318; s. 3, ch. 83-265; ss. 19, 33, 34, ch. 88-90; s. 1, ch. 90-46; s. 4, ch. 91-429; s. 577, ch. 97-103; s. 14, ch. 97-192.

Note.--Former s. 478.24.