

# COMMERCIAL SELLER'S PROPERTY DISCLOSURE STATEMENT (SPDS) (To be completed by Seller)

Document updated:  
May 2005



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## MESSAGE TO THE SELLER:

Sellers are obligated by law to disclose all known material (important) facts about the Property to the Buyer. The SPDS is designed to assist you in making these disclosures. If you know something important about the Property that is not addressed on the SPDS, add that information to the form. Prospective Buyers may rely on the information you provide.

**INSTRUCTIONS:** (1) Complete this form yourself. (2) Answer all questions truthfully and as fully as possible. (3) Attach all available supporting documentation. (4) Use explanation lines as necessary. (5) If you do not have the personal knowledge to answer a question, use the explanation lines to explain. By signing below you acknowledge that the failure to disclose known material information about the Property may result in liability.

## MESSAGE TO THE BUYER:

Although Sellers are obligated to disclose all known material (important) facts about the Property, there are likely facts about the Property that the Sellers do not know. Therefore, it is important that you take an active role in obtaining information about the Property.

**INSTRUCTIONS:** (1) Review this form and any attachments carefully. (2) Verify all important information. (3) Ask about any incomplete or inadequate responses. (4) Inquire about any concerns not addressed on the SPDS. (5) Review all other applicable documents, such as environmental studies, CC&R's, association bylaws, surveys, title report or commitment, etc. (6) Obtain professional inspections of the Property. (7) Investigate the surrounding area. (8) Obtain such other professional advice as you deem necessary.

THE FOLLOWING ARE REPRESENTATIONS OF THE SELLER(S) AND ARE NOT VERIFIED BY THE BROKER(S) OR AGENT(S).

### A. OWNERSHIP AND PROPERTY IDENTIFICATION

- THIS DISCLOSURE CONCERNS THE FOLLOWING REAL PROPERTY:
- Address 19120 E. Copper Star Rd
- City Cordes Jct, County YAVAPAI, AZ, Zip \_\_\_\_\_
- Assessors No.(s) 500-05-0360 Approximate Year Built 1987
- Legal Owner(s) Michael Papanathreakis Date Purchased 2/01
- Owner  Is  Is not occupying property. Owner  Has  Has not occupied the Property in the past.

### B. PROPERTY TYPE

- Office  Industrial  Retail  Hotel/Motel/Resort  Multi-family  Other Restaurant

### C. UTILITIES

- THE PROPERTY IS SERVED BY THE FOLLOWING UTILITIES:
- | YES   | NO                                  | PROVIDER  |
|---|-------------------------------------|---|
| <input checked="" type="checkbox"/>   | <input type="checkbox"/>            | Septic System.....  |
| <input type="checkbox"/>  | <input checked="" type="checkbox"/> | Sewer.....  |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/>            | Electric .... <u>APS</u> .....  |
| <input type="checkbox"/>  | <input checked="" type="checkbox"/> | Domestic Water <input type="checkbox"/> Public <input type="checkbox"/> Private.....  |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/>            | Well Registered <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, Registration number:.....                        |
| 14. If yes, complete and attach the Domestic Water Well/Water Use Addendum. |                                     |   |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/>            | Fuel Supply <input type="checkbox"/> Natural Gas <input checked="" type="checkbox"/> Propane <input type="checkbox"/> Other:..... |
| <input type="checkbox"/>  | <input type="checkbox"/>            | Garbage/Waste Collection <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private.....                         |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/>            | Fire Protection <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private.....                                  |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/>            | Telephone.....  |
| <input type="checkbox"/>  | <input checked="" type="checkbox"/> | Irrigation.....   |
| <input type="checkbox"/>  | <input checked="" type="checkbox"/> | Cable TV ... <u>Available</u> .....   |
| <input type="checkbox"/>  | <input checked="" type="checkbox"/> | Satellite Dish ... <u>Available</u> .....   |
| <input type="checkbox"/>  | <input checked="" type="checkbox"/> | High Speed Internet Connection (Cable, T1, Fiber Optics, Etc.) <u>Available</u> .....   |
| <input type="checkbox"/>  | <input type="checkbox"/>            | Other.....  |
- Please describe any other items concerning utilities.....
  - .....

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**D. ACCESS/USE**

26. ARE YOU AWARE OF ANY OF THE FOLLOWING AFFECTING ACCESS OR USE OF THE PROPERTY?

- |     | YES                      | NO                                  |   |
|-----|--------------------------|-------------------------------------|---|
| 27. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Encroachments                                   |
| 28. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Access Easements                                |
| 29. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Utility Easements                               |
| 30. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Unrecorded Easements                            |
| 31. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Reciprocal Easement Agreement                   |
| 32. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Restrictions on Legal or Physical Access        |
| 33. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Shared Use Agreements                           |
| 34. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Use Permits                                     |
| 35. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Deed Restrictions                               |
| 36. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Shared Fences/Walls                             |
| 37. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Shared Driveways                                |
| 38. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Shared Signage                                  |
| 39. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Leased Parking                                  |
| 40. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Grandfathered Uses                              |
| 41. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Association Agreements                          |
| 42. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Covenants, Conditions and Restrictions (CC&R's) |
| 43. | <input type="checkbox"/> | <input type="checkbox"/>            | Other (describe) _____                          |
44. If the answer to any of the preceding is yes, please explain. (Attach additional sheets if necessary). \_\_\_\_\_
45. \_\_\_\_\_
46. \_\_\_\_\_

**E. COMPLIANCE WITH LAW/LEGAL MATTERS**

47. ARE YOU AWARE OF:

- |     | YES  | NO                                  |   |
|-----|--|-------------------------------------|---|
| 48. | <input type="checkbox"/>                               | <input checked="" type="checkbox"/> | Any legal actions such as condemnation, pending or anticipated, that affect the Property? |
| 49. | <input type="checkbox"/>                               | <input checked="" type="checkbox"/> | Any tenant bankruptcy proceedings?  |
| 50. | Any violation of laws or regulations of the following: |                                     |   |
| 51. | <input type="checkbox"/>                               | <input checked="" type="checkbox"/> | Zoning  |
| 52. | <input type="checkbox"/>                               | <input type="checkbox"/>            | Building Code <i>UNKNOWN</i>  |
| 53. | <input type="checkbox"/>                               | <input type="checkbox"/>            | Occupational Safety and Health Administration (OSHA) <i>UNKNOWN</i>                       |
| 54. | <input type="checkbox"/>                               | <input checked="" type="checkbox"/> | Utility Service   |
| 55. | <input type="checkbox"/>                               | <input checked="" type="checkbox"/> | Sanitary Health Regulations   |
| 56. | <input type="checkbox"/>                               | <input checked="" type="checkbox"/> | Swimming Pools  |
| 57. | <input type="checkbox"/>                               | <input checked="" type="checkbox"/> | Covenants, Conditions and Restrictions (CC&R's)   |
| 58. | <input type="checkbox"/>                               | <input type="checkbox"/>            | Americans With Disabilities Act (ADA) <i>UNKNOWN</i>                                      |
59. If the answer to any of the preceding is yes, please explain and provide copies of any documentation you have pertaining to such matters. (Attach additional sheets if necessary). \_\_\_\_\_
60. \_\_\_\_\_
61. \_\_\_\_\_
62. \_\_\_\_\_

**F. CONTRACTUAL OBLIGATIONS**

63. ARE YOU AWARE OF ANY OF THE FOLLOWING CONTRACTUAL OBLIGATIONS AFFECTING THE PROPERTY?

- |     | YES                      | NO                                  |                                  |
|-----|--------------------------|-------------------------------------|----------------------------------|
| 64. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Tenant Leases or Subleases       |
| 65. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Alarm/Security System Agreements |
| 66. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Property Management Agreements   |
| 67. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Leased Equipment                 |

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- YES NO
- 68.   Service Agreements such as Landscaping, Garbage/Waste Disposal
  - 69.   Water Treatment Agreements
  - 70.   Communications Systems or Cable System Agreements
  - 71.   Other Equipment or Service Contracts or Agreements (describe) \_\_\_\_\_
  - 72. If the answer to any of the preceding is yes, please explain. (Attach additional sheets if necessary). \_\_\_\_\_
  - 73. \_\_\_\_\_

**G. ENVIRONMENTAL FACTORS**

74. ARE YOU AWARE OF ANY OF THE FOLLOWING ENVIRONMENTAL FACTORS AFFECTING THE PROPERTY?
- YES NO
- 75.   Hazards or hazardous materials on the Property, such as asbestos; chemicals used in the manufacture of methamphetamine, LSD or Ecstasy; PCB transformers; dumps; pesticides; radon; oil or chemicals, now or in the past?
  - 76.   Fuel or insecticide storage tanks (above or underground) on the Property, now or in the past?
  - 77.   Hazards or hazardous materials in close proximity to the Property, such as asbestos, dumps, pesticides, radon, oil, chemicals or underground fuel storage tanks, now or in the past?
  - 78.   Location within an area currently of environmental concern, e.g., Superfund, Water Quality Assurance Revolving Fund (WQARF) or Comprehensive Environmental Response Compensation and Liability Act (CERCLA) sites, etc.? \_\_\_\_\_
  - 79.   Current or proposed noises, such as airports, freeways, or rail lines? *Except I-17*
  - 80.   Location within the vicinity of an airport (military, public or private)?
  - 81.   Area odors, nuisances or pollutants?
  - 82.   High voltage distribution towers or lines?
  - 83.   Soil settlement, expansion, fissures or erosion now or in the past?
  - 84. **NOTICE TO BUYER: THE ARIZONA DEPARTMENT OF REAL ESTATE PROVIDES EARTH FISSURE MAPS TO ANY MEMBER OF THE PUBLIC IN PRINTED OR ELECTRONIC FORMAT UPON REQUEST AND ON ITS WEB SITE AT [www.azre.gov](http://www.azre.gov).**
  - 85.   Situated on or near a sanitary landfill?
  - 86.   Location in a flood plain/way?
  - 87.   Water-caused damage? *UNKNOWN*
  - 88.   Mold growth or conditions conducive to mold? *UNKNOWN*
  - 89.   Drywell (drainage)? If yes, Registration # \_\_\_\_\_
  - 90. If the answer to any of the preceding is yes, please explain and provide copies of any documentation you have pertaining to such matters. (Attach additional sheets if necessary). \_\_\_\_\_
  - 91. \_\_\_\_\_
  - 92. Describe any other known environmental factors that might affect the use or value of the Property \_\_\_\_\_
  - 93. \_\_\_\_\_

100. Buyers are advised to obtain an independent environmental assessment of the Property.

**H. REPORTS/STUDIES**

101. DO YOU HAVE ANY OF THE FOLLOWING ITEMS CONCERNING THE PROPERTY?
- YES NO
- 102.   Soils Test Report
  - 103.   Land Survey
  - 104.   Flood Plain Report
  - 105.   Septic/Waste Disposal Reports/Certifications *NOT CURRENT*
  - 106.   Registrations of Wells
  - 107.   Any Environmental Site Assessments or Studies
  - 108.   Title Reports *will provide*
  - 109.   Other \_\_\_\_\_
  - 110. If the answer to any of the preceding is yes, please explain and provide copies of any reports/studies you have pertaining to such matters. (Attach additional sheets if necessary). \_\_\_\_\_
  - 111. \_\_\_\_\_
  - 112. \_\_\_\_\_

*[Signature]*  
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BUYER BUYER



**I. MATERIAL PHYSICAL DEFECTS AND OTHER FACTORS**

113. ARE YOU AWARE OF:

YES NO

- 114.   Any structural, electrical, plumbing or other modifications made without necessary permits?
- 115.   Any past or present roof leaks or other roof problems? *NOT WHEN BUILDING OPEN*
- 116.   Any past or present insect infestation problems?
- 117.   Security lighting in parking and/or common areas? *PREVIOUSLY*
- 118.   Any recorded and/or unrecorded liens against the Property?
- 119.   An archeological site on the Property?
- 120.   The Property being located in a designated historical district?
- 121.   Any insurance claim submitted on the Property?
- 122.   Any proposed land use changes relating to the adjacent or nearby Property, such as: new developments, zoning changes, or land trades? *Maybe Adjacent Land*
- 123.   Any other material items on the Property or improvements and structures thereon that might affect the decision of a buyer to purchase/use the Property?
- 124.   Any defects/problems with the heating, ventilating, air conditioning, plumbing, electrical, fire safety, security, or lighting systems? *UNKNOWN. Bill not used since 2010*
- 125.   Any defects/problems with the heating, ventilating, air conditioning, plumbing, electrical, fire safety, security, or lighting systems? *UNKNOWN. Bill not used since 2010*
- 126.   Any defects/problems with the heating, ventilating, air conditioning, plumbing, electrical, fire safety, security, or lighting systems? *UNKNOWN. Bill not used since 2010*
- 127. If the answer to any of the preceding is yes, please explain and provide copies of any documentation you have pertaining to such matters. (Attach additional sheets if necessary).
- 128. \_\_\_\_\_
- 129. \_\_\_\_\_
- 130. \_\_\_\_\_
- 131. What other material (important) information are you aware of concerning the Property that might affect the Buyer's decision-making process, the value of the Property, or its use? Please explain: \_\_\_\_\_
- 132. \_\_\_\_\_
- 133. \_\_\_\_\_

134. SELLER CERTIFICATION: Seller certifies that the information contained herein is true and complete to Seller's knowledge as of the date signed. Seller agrees that any material changes in the information contained herein will be disclosed by Seller to Buyer prior to Close of Escrow.

137. Michael Papaiotheakis 1/22/16  
 ^ SELLER'S SIGNATURE MO/DA/YR ^ SELLER'S SIGNATURE MO/DA/YR

138. Michael Papaiotheakis  
 SELLER'S NAME PRINTED SELLER'S NAME PRINTED

139. By: \_\_\_\_\_

140. Its: \_\_\_\_\_

141. Reviewed and updated: Initials:  /   
 SELLER SELLER MO/DA/YR

142. BUYER'S ACKNOWLEDGEMENT OF RECEIPT: Buyer acknowledges that the information contained herein is based only on the Seller's knowledge and is not a warranty of any kind. Buyer acknowledges that it is Buyer's obligation to investigate all material facts regarding the property to Buyer's satisfaction. Buyer is encouraged to obtain property inspections by an independent third party and to obtain other independent professional counsel as Buyer deems necessary. By signing below, Buyer hereby acknowledges receipt of a copy of this Seller's Property Disclosure Statement.

147. If Buyer disapproves or is concerned about any item in this disclosure, it is the Buyer's responsibility and not the responsibility of the broker(s) or agent(s) to investigate such items and to satisfy Buyer as to the condition of the Property within the Buyer's Due Diligence Period.

149. \_\_\_\_\_ MO/DA/YR ^ BUYER'S SIGNATURE MO/DA/YR

150. \_\_\_\_\_ BUYER'S NAME PRINTED \_\_\_\_\_ BUYER'S NAME PRINTED

151. By: \_\_\_\_\_

152. Its: \_\_\_\_\_

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