

NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS  
Division of Housing and Community Resources

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**Multi-Family Building Improvement Program  
Escrow Agreement (Contractor)**

This agreement, made this \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_ between \_\_\_\_\_ and  
\_\_\_\_\_ hereinafter (called Owner).

Whereas Owner is the owner of the building or buildings located at \_\_\_\_\_  
\_\_\_\_\_, N. J. and wishes to weatherize the building(s) pursuant to  
a Weatherization Assistance Program Landlord Agreement; and

Whereas \_\_\_\_\_ is the administrator of and contactor for the  
Weatherization Assistance Program (WAP) in \_\_\_\_\_ funded by the  
\_\_\_\_\_ and;

Whereas the purpose of the program is to weatherize buildings occupied by low-income  
families and to encourage the Owners of such buildings to add their own funds to the WAP  
grant; and

Whereas the Owner has agreed to provide funds in the amount of  
\$ \_\_\_\_\_, in payments of \_\_\_\_\_  
\$ \_\_\_\_\_, due no later than, \_\_\_\_\_ and  
\$ \_\_\_\_\_, due no later than, \_\_\_\_\_ and  
\$ \_\_\_\_\_, due no later than, \_\_\_\_\_ to

increase the extent of the weatherization work to be performed in the building(s);

Therefore, \_\_\_\_\_ agrees to act as Escrow Agent for the  
Owner for the amount of the Owner's contribution and to deposit these funds in a duly  
established Escrow Account.

All funds deposited in this Escrow Account shall be expended pursuant to a Contract or  
purchase order to be executed between the Owner and a third party contractor/vendor who shall  
perform the work and/or provide the materials for the weatherization improvements, that will be  
determined by and specifically described in an Energy Audit to be completed by the  
Weatherization Assistance Program. \_\_\_\_\_ shall not be responsible  
for the construction means, methods, techniques, sequences and/or procedures employed by the  
contractor in the performance of their contracts, and shall not be responsible for the failure to  
carry out work in accordance with the contract documents. \_\_\_\_\_  
shall have no responsibility for the contractors' performance except to notify the Owner of the  
contractors' progress and the quality of the workmanship. In the event the Owner provides funds  
for the purchase of materials, and \_\_\_\_\_ is to supply the labor  
for installation, then \_\_\_\_\_ in that case shall only be  
responsible for the work being done in a worker-like manner, and shall not warrant the materials  
purchased.

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The work will start on or about \_\_\_\_\_, 20\_\_\_\_ and shall be completed no later than \_\_\_\_\_, 20\_\_\_\_. The Owner has agreed to invest \$ \_\_\_\_\_ in the cost of weatherization work.

\_\_\_\_\_ shall not charge the owner a fee for the administration of this Escrow Agreement. However, it is understood that any interest earned on funds in the Escrow Account shall be the property of \_\_\_\_\_ for the use in weatherization-related work, including bank charges and audit fees related to this account.

All funds provided under this agreement shall be expended in the Owner's building(s) and no other. Any unspent funds shall be refunded to the Owner(s) or used for additional work, as the Owner chooses.

The Owner agrees and understands that all work financed by funds provided under this agreement shall be solely for weatherization improvements identified in the Energy Audit of the building and heating system to be prepared by \_\_\_\_\_ staff on \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_ shall inspect the work as it progresses, and shall pay the contractor out of the funds held in this Escrow Account. \_\_\_\_\_ shall retain a minimum of 10% of the contract until the Owner is satisfied that all work is completed, and has provided written confirmation to that effect. \_\_\_\_\_ will have no other responsibilities and/or obligations except those explicitly stated in this Escrow Agreement.

**Name and Address of WAP Agency:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_ Date: \_\_\_\_\_  
*(Signature)*

Building Address: \_\_\_\_\_

Owner's Name: \_\_\_\_\_ Telephone: \_\_\_\_\_

*Owner's Signature* \_\_\_\_\_ Date: \_\_\_\_\_