

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the Project is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

USE RESTRICTIONS

20 years affordable housing restrictions if used as rental housing.

TERMS OF SALE

- This is an "All-Cash" – "As-Is" sale. HUD is not providing financing for this sale. Payment of the full bid price must be presented at Closing.
- No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. As provided for in 24 C.F.R. Part 27, the defaulting mortgagor, or any principal, successor, affiliate, or assignee on the mortgage at the time of default shall not be eligible to bid on or otherwise purchase this Project. ("principal" and "affiliate" are defined at [24 C.F.R. § 200.215](#).)
- Bids for this Project will only be considered for acceptance if properly submitted by following the bidding instructions which includes but is not limited to submitting the Earnest Money Deposit, forms and statements as required in the Invitation. Investor High Bidders will be reviewed to determine if High Bidder is qualified to purchase, own and manage the Project. A Homebuyer High Bidder will be reviewed for the financial capacity to purchase, repair, and maintain a single family residence.
- The Investor High Bidder must certify to HUD that any/all projects that are owned by the bidder or its affiliates and are located in the same jurisdiction (City or Town) where the Project is located are in substantial compliance with applicable state and local housing statutes, regulations, ordinances and codes. See Exhibit F, Certification of Substantial Compliance.
- High Bidder has the option to file the required Previous Participation Certification (Form HUD-2530) in electronic or paper format. **For questions concerning APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588. For questions concerning Secure Systems contact the REAC Help Desk at 1-888-245-4860.**
- HUD is requiring the Property be repaired to meet state and local codes. Refer to Riders 3 and 5 of the Contract of Sale for more information.
- Closing is to be held sixty (60) calendar days after HUD notifies the High Bidder that they are qualified to purchase the Project being offered.
- If HUD approves an extension of the Closing, the Purchaser must pay a fee which is the greater of 1.5% of the bid price or HUD's holding costs of \$40.80 per calendar day for each thirty (30) calendar day period (\$1,224).
- The Deed will include the following Riders: Use Restrictions, Enforcement, Required Rehabilitation, Nondiscrimination Against Section 8 Certificate Holders and Voucher Holders, Environmental Hazards, and Affordability of Units.

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

INFORMATION AND BID KIT

INFORMATION and BID KIT may be viewed or printed at

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/pd/mfplst.

You may also sign up for our electronic mailing list at

<http://www.hud.gov/subscribe/signup.cfm?listname=Multifamily%20Property%20Disposition&list=mfpd-l>. If you do not have access to the internet or cannot download a PDF file, you may contact the Realty Specialist identified below to obtain a copy of the bid kit.

Bids for Alhambra House:

MUST BE PRESENTED ON: September 17, 2014

At: 10:00am (local time)

Location of Sale:

U.S. Department of Housing and Urban Development

AT&T Building

611 West Sixth St, Suite 801

Los Angeles, CA 90071

HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office

Property Disposition, Division 6AHMLAT

801 Cherry Street, Unit #45, Ste. 2500

Fort Worth, TX 76102

Realty Specialist: Joseph Cochran

Phone: (817) 978-5557

Fax: (817) 978-6018

Email: joseph.p.cochran@hud.gov

INSPECTION OF PROJECT

Open House: Date: September 4, 2014 Time: 8:00am to 12:00pm Contact: Realty Specialist above.