# Foreclosure Sale
# Prospectus

**U.S. Department of Housing and Urban Development**
Office of Housing
Multifamily Sales Program

03682

| Name: | FHA Number: | **Pricing** | **Required at Closing** |
|---|---|---|---|
| Location: | | Minimum Price: $ | Letter of Credit: $ |
| | | Terms: | Replacement Reserve Deposit: $ |
| | | Earnest Money required: $ | |

| Nursing Home | Moble Hm Park | Vacant Land | No of Buildings | No of Stories | No of Units | Garden | Highrise | Walkup | Elevator | Townhouse | Parking Lot Spaces | Garage Spaces | Carport Spaces |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | |

**Estimated Income**

| No of Units | Type | Square Feet | Current Rent | HUD Approved After Sale Rent | Total After Sale Rent | Utility Allowance |
|---|---|---|---|---|---|---|
| | | | | | | |

Total Monthly Unit Rents $ | Monthly Commercial Income: $ | Monthly Parking Income: $

Estimated Annual Gross Income: $

**Est. Annual Expenses**
Administrative:
Utilities:
Operating
Taxes/Insurance:
Replacement Res :
Other Expenses:
Total:

**After Sales Subsidy Provisions**
**Project Based Section 8**
No of Units Eligible:
No of Yrs. HAP Contract:
Est Annual Contract Amount:
**Tenant Based Section 8**
No. of Certificates:
No of Vouchers:
Est Annual Assisted Rent:

**Use Restrictions**
☐ ____ years rental/ cooperative.
☐ ____ years low-and moderate-income on _____% of units.
☐ Minimum Break-even rents apply to _____ units.

**Occupancy Percentage**

| Year | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |

**Owner Furnishes/Pays For:**
- ☐ Electricity
- ☐ Heat
- ☐ Cold Water
- ☐ Hot Water
- ☐ Air Conditioning
- ☐ Refuse Removal
- ☐ Metered Laundry
- ☐ Master TV Antenna
- ☐ Parking
- ☐ Elevator
- ☐ Playground
- ☐ Range-Gas
- ☐ Range-Elec.
- ☐ Refrigerator
- ☐ Exh. Fan Kit.
- ☐ Exh. Fan Bath
- ☐ Venetian Blinds
- ☐ Shades
- ☐ Drapes
- ☐ Carpets
- ☐ Disposal
- ☐ Dishwasher
- ☐ Pool
- ☐ Storage

**Tenant Furnishes/Pays For:**
- ☐ Electricity
- ☐ Cold Water
- ☐ Hot Water
- ☐ Heat
- ☐ Air Conditioning
- ☐ Gas
- ☐ Parking

**Construction:**

**Heating Sys.**
- ☐ Individual
- ☐ Central

**Heating Fuel**
- ☐ Electric
- ☐ Gas
- ☐ Oil

**Hot Water Fuel**
- ☐ Electric
- ☐ Gas
- ☐ Oil

**Hot Water Sys.**
- ☐ Individual
- ☐ Central

**Air Conditioning**
- ☐ Individual
- ☐ Central

**Windows**
- ☐ Screen
- ☐ Storm

**Electric**
- ☐ Individual
- ☐ Metered

**Streets**
- ☐ Concrete
- ☐ Macadam

**Parking Lot**
- ☐ Concrete
- ☐ Macadam

**Curbs**
- ☐ Concrete
- ☐ Macadam

**Sidewalks**
- ☐ Concrete
- ☐ Macadam

Exterior Walls. _____
Floors-Finish: _____
Roofing _____

**Project Utilities**
- ☐ Public Water
- ☐ Natural Gas
- ☐ Electric Service
- ☐ Sanitary Sewer
- ☐ Storm Sewer
- ☐ Septic Tank

☐ The purshaser's receipt of any government assistance, other than the Section 8 provided in this sale, will be taken into account by HUD in its final computation of the amount of Section 8 provided.

☐ Since this is a subsidized project, the maximum annual distribution, based upon surplus cash calculations, is $ _____.

☐ Since this is an unsubsidized project, there is no limitation on the annual distribution.

☐ The Purchaser must complete repairs to HUD's satisfaction within _____ months after closing. The repairs are estimated to cost $ _____.

☐ If HUD authorizes an extension of the closing, the purchaser must pay a fee which is the greater of 1 1/2% of the purchase price or HUD's holding cost of $ _____ per unit per day, for each 30 day period.

**Inspection of Property and Bidding:**
Prospective bidders are urged and invited to inspect the property prior to submitting a bid. Note: Since this is a foreclosure sale, HUD may not have access to the property. Bidding instructions must be obtained, before a bid can be properly submitted, by contacting the HUD office noted below.

HUD Office

Bids: Bids must be presented at _____ local time on _____, at:

Contact Name and Phone Number:

**General Information**

Prospective bidders should read and thoroughly understand all information provided herein and in the Bid Kit prior to submitting a bid.

1. **Property is being offered for sale-All Cash. HUD is providing no financing for this sale. The purchaser must provide for payment of the full purchase price in cash.**
2. **Submission of Bids:** In advance of the verbal bid sale, each bidder will be required to submit a copy of the "*Terms and Requirements of Foreclosure Sale - Acknowledgement by Bidder*," and show evidence of the required earnest money deposit. The "*Terms and Requirements of Foreclosure Sale - Acknowledgement by Bidder*,"form and other sales documents are contained in the Bid Kit, which may be obtained from the HUD Office shown above.
3. **Disclaimer:** While care has been exercised to assure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type an general character as might interest them in its purchase, and HUD makes no warranty as to the accuracy of such information. Those interested are expected to acquaint themselves with the property, and to arrive at their own conclusions as to physical condition, number and occupancy of revenue producing units, estimates of operating costs, repair costs and any other factors bearing upon valuation of the property.
4. **Suspended or Debarred Parties:** No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs.
5. **Due diligence should be performed in advance of submitting a bid.**

**Other Information**

form **HUD-9553.2** (11/93)

HUD Multifamily Project Sales
P. O. Box 25367
Richmond, VA 23260

Address Correction Requested

Penalty for Private Use, $300

Project Name:

**Presorted**
**First-Class Mail**
**Postage & Fees Paid**
HUD
Permit No. G-51