

# Attachment A PROPERTY AT A GLANCE



Glenarden Apts., Phase II FHA #: 000-45002

ADDRESS: **8409 Hamlin St** EARNEST MONEY: **\$100,000** SALES PRICE: **HUD intends to bid the debt** 

Glenarden, MD 20706

COUNTY: Prince George's

TERMS "All Cash- As Is"; 30 calendar days to close
LETTER OF CREDIT: \$250,000

SALE TYPE: Foreclosure

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PROJECT INFORMATION							
<b>Total Units</b>	Residential	Commercial	Foundation:	Concrete Slab			
238	Revenue 238		Roof:	Asphalt Shingles			
	Non-Revenue		Exterior:	Brick/Wood/ CMU			
Building/Site Type Garden/Walk-up			Floors/Finish:	Carpet/ Vinyl Tile			
Number of				Approximate	Approximate		

Number of Approximate Approximate Buildings Stories Year Built Rehab Year Site Acreage Net Rentable Area

20 3-4 1968 2001 10.94 198,040

**Mechanical Systems Utilities Parking** Public Water **Heating:** Street Asphalt Air Conditioning Individual  $\boxtimes$ Fuel **Electric** Gas Main Curb Concrete Windows Insulated  $\boxtimes$ System Individual Electric Sidewalk Concrete  $\boxtimes$ **Hot Water:** Sanitary Sewer Parking Lot Asphalt Fuel **Gas** Storm Sewer  $\boxtimes$ **Parking** Lot(s) System **Individual** Septic Tank Spaces 232

Apartment Features **Community Features Owner Expense Tenant Expense** Air Conditioning Water **Electricity** Garage Sewer Dishwasher Covered Parking Gas Microwave  $\boxtimes$ Laundry Facility **Refuse Removal** Heat  $\boxtimes$ Garbage Disposal Cable/Sat Hookup **Hot Water** X  $\boxtimes$ Refrigerator Playground  $\boxtimes$ Gas Range/Oven Pool  $\boxtimes$ Drapes/Blinds Community Space OCCUPANCY

Year Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
V A C A N T

## **ESTIMATED ANNUAL RENTAL INCOME and EXPENSE:**

# of Units	Type (# of Bdrs)	Approx. Square Feet	Current Gross Rent	After Sale Rent	Total After Sale Rent		
42	1BR	703					
94	2BR	739					
66	3BR	940	*	*	*		
36	4BR	1028					
	Estimated/Possible Monthly Total						

Total Estimated/Possible Annual Income						
Rent						
Commercial						
Parking						
TOTAL	*					
Estimated An	nual Expenses					
Administrative						
Utilities						
Operating						
Taxes/Insurance						
Reserve/Replace						
Total	*					

**COMMENTS CONCERNING PROJECT INFORMATION:** 

Property is vacant. The Purchaser will demolish and redevelop to achieve the 105 affordable units.

HUD is not offering financing with this foreclosure sale.

There is no Project-Based Section 8 rental assistance offered with this foreclosure sale.

\*There is no estimated Annual rental Income or Expenses because Property has been vacant for at least 13 months.

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 rental housing.

10 Years affordable homeownership housing.

#### **TERMS OF SALE**

- HUD intends to bid the amount of the indebtedness at the foreclosure 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. High Bidder will be reviewed to determine if qualified to purchase, own and manage the Project.
- The 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 statues, regulations, ordinances and codes. See Attachment G, 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.
- Redevelopment must be completed to HUD's satisfaction within **sixty (60) months** of Closing. Refer to the Use Agreement, **Rider 2**, **3**, **4** and **5** for more information.
- Closing is to be held thirty (30) 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 unit per calendar day for each thirty (30) calendar day period.
- The Use Agreement will include the following Riders: Enforcement, Redevelopment, Demolition, Redevelopment Plan, Affordability of Units, Nondiscrimination Against Section 8 Certificate Holders and Voucher Holders, Environmental Hazards with Demolition

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT <u>PRIOR</u> 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/mfplist.

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 Glenarden Apartments, Phase II:**

MUST BE PRESENTED ON: September 24, 2014

At: 10:30 a.m. (local time) Location of Foreclosure Sale:

Prince George's County Circuit Court (at the courthouse steps) 14735 Main Street Upper Marlboro, MD 20772

#### HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office
Multifamily Property Disposition, 6AHMLAT
801 Cherry Street, Unit #45, Ste. 2500
Fort Worth, TX 76102

Realty Specialist: Sean Alfred Phone: (817) 978-5816 Fax: (817) 978-6018

Email: sean.t.alfred@hud.gov

## **INSPECTION OF PROJECT**

HUD does not own or operate this facility and cannot grant access for viewing. Viewing is at the discretion of the current owner. No Open House has been scheduled for this sale.