

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 statutes, 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 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/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.