

Amended 5/9/13: see changes in "RED" below.



**Attachment A
PROPERTY AT A GLANCE**

Clear Creek I Apartments

FHA #: 082-35365

ADDRESS: **3906 Celeste Dr.
Johnson, AR 72762**
COUNTY: **Washington**

EARNEST MONEY: **\$75,000** SALES PRICE: **Unstated Minimum**
TERMS: **"All Cash- As Is"; 30 calendar days to close**
LETTER OF CREDIT: **\$82,525** SALE TYPE: **Foreclosure**

PROJECT INFORMATION

Total Units	Residential	Commercial	Foundation:	Concrete Slab
120	Revenue 120	0	Roof:	Asphalt Shingles
	Non-Revenue 0		Exterior:	Brick Veneer
Building/Site Type	Walk-up		Floors/Finish:	Carpet/Vinyl tile

Number of Buildings	Stories	Year Built	Rehab Year	Approximate Site Acreage	Approximate Net Rentable Area
7	2	2004		13.85	103,440

Mechanical Systems

Heating:	Air Conditioning
Fuel Electric	Windows Individual
System Individual	
Hot Water:	
Fuel Electric	
System Individual	

Utilities

Public Water	<input checked="" type="checkbox"/>
Gas Main	<input type="checkbox"/>
Electric	<input checked="" type="checkbox"/>
Sanitary Sewer	<input checked="" type="checkbox"/>
Storm Sewer	<input type="checkbox"/>
Septic Tank	<input type="checkbox"/>

Parking

Street	Asphalt
Curb	Concrete
Sidewalk	Concrete
Parking Lot	Asphalt
Parking Spaces	100 covered 20 uncovered

Apartment Features

<input checked="" type="checkbox"/>	Air Conditioning
<input checked="" type="checkbox"/>	Dishwasher
<input checked="" type="checkbox"/>	Washer/Dryer in unit
<input checked="" type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	Refrigerator
<input checked="" type="checkbox"/>	Range/Oven
<input checked="" type="checkbox"/>	Draper/Blinds

Community Features

<input checked="" type="checkbox"/>	Ceiling Fans
<input checked="" type="checkbox"/>	Covered Parking
<input type="checkbox"/>	Laundry Facility
<input checked="" type="checkbox"/>	Cable/Sat Hookup
<input type="checkbox"/>	Playground
<input checked="" type="checkbox"/>	Pool
<input checked="" type="checkbox"/>	Community Space

Owner Expense

Refuse removal
All Appliances;
Refrigerator, range/oven,
Washer/Dryer

Tenant Expense

Electricity
Water/Sewer

OCCUPANCY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	95%	95%	95%									
2012	98%	98%	96%	93%	93%	89%	92%	96%	94%	95%	93%	94%

ESTIMATED ANNUAL RENTAL INCOME and EXPENSE:

# of Units	Type (# of Bdrs)	Approx Square Feet	Current Gross Rent	After Sale Rent	Total After Sale Rent
48	1BR	652	\$510	\$510	\$24,480
72	2BR	1002	625	625	45,000
Estimated/Possible Monthly Total					\$69,480

Total Estimated/Possible Annual Income	
Rent	\$833,760
Commercial	
Parking	
TOTAL	\$833,760
Estimated Annual Expenses	
Administrative	\$ 55,806
Utilities	52,705
Operating	73,374
Taxes/Insurance	101,277
Reserve/Replace	36,000
Total	\$319,162

COMMENTS CONCERNING PROJECT INFORMATION:

- *Project-Based or Tenant-Based Section 8 rental assistance is not being offered with this sale.*
- *Fees may be charged for covered parking. Bidders must ascertain additional income for covered parking.*
- * *Amended 5/9/13: Bidders should be aware Clear Creek I's sale does not include the Fitness Center, playground, or storage amenities which are physically located on Clear Creek II's site.*
- * *Amended 5/9/13: Clear Creek I, year built was corrected to indicate 2004.*
- * *Amended 5/9/13: Ceiling fans were added as an amenity.*

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

Two-year rent protection for eligible residents.

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. 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.**
- Repairs estimated at \$330,098 must be completed to HUD's satisfaction within 12 months of Closing. Refer to the Use Agreement, Riders 2 and 6, and Attachment E 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, Nondiscrimination Against Section 8 Certificate Holders and Voucher Holders, Required Rehabilitation, Relocation, Two-Year Rent Protection for Pre-Existing Very Low-Income Tenants, and Environmental Hazards.

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 Clear Creek I Apartments:

MUST BE PRESENTED ON: May 30, 2013

At: 11:00 am (local time)

Location of Foreclosure Sale:

Fayetteville Court House

280 N. College Avenue

Fayetteville, AR 72701

(Outside of the office of the Circuit Clerk)

HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office

Multifamily Property Disposition Center, 6AHMLAT

801 Cherry Street, Unit #45, Ste. 2500

Fort Worth, TX 76102

Realty Specialist: Robert Laquey

Phone: (817) 978-5819

Fax: (817) 978-6019

Email: robert.h.laquey@hud.gov

INSPECTION OF PROJECT

Open House Date: May 16, 2013.

Time: 10 am to 2 pm (local time.)

Contact: Priscilla Bell (479) 750-9900