



**Attachment A
PROPERTY AT A GLANCE**

Fortner Manor Apartments FHA #: 064-HD02:

ADDRESS: **2217 Lapeyrouse St. New Orleans, LA 70119-2649** COUNTY: **Orleans Parish**
 EARNEST MONEY: **\$25,000** SALES PRICE: **Unstated Minimum** TERMS: **All Cash-30 days to close**
 LETTER OF CREDIT: **\$97,974** SALE TYPE: **Foreclosure**

PROPERTY INFORMATION

Total Units	Residential	Commercial	Foundation:	Concrete
24	Revenue 23	0	Roof:	Composition Shingle
	Non-Revenue 1		Exterior:	Brick veneer
Building/Site Type	Elevator		Floors/Finish:	Carpet/vinyl

Number of Buildings	Stories	Year Built	Rehab Year	Approximate Site Acreage	Approximate Net Rentable Area
1	3	2003		.54	12,394

Mechanical Systems

Heating:	Air Conditioning
Fuel Electric	PTAC/Individual
System PTAC/Individual	Windows Screen/Insulated
Hot Water:	
Fuel Electric	
System Central	

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	Concrete
Curb	Concrete
Sidewalk	Concrete
Parking Lot	Concrete
Parking Spaces	Lot 17

Apartment Features

<input checked="" type="checkbox"/>	Air Conditioning
<input type="checkbox"/>	Dishwasher
<input type="checkbox"/>	Microwave
<input checked="" type="checkbox"/>	Garbage Disposal
<input checked="" type="checkbox"/>	Refrigerator
elec	Range/Oven
<input type="checkbox"/>	Drapes/Blinds

Community Features

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

Owner Expense

Water
Electric
Refuse removal
Carpet
PTAC Unit(s)

Tenant Expense

Cable Hk-Up

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 Rent	Estimated/Possible After Sale Rent	Estimated/Possible Total After Sale Rent
23	1Bdr	540	\$488	\$931	\$21,413
Estimated/Possible Monthly Total					\$21,413

Total Estimated/Possible Annual Income	
Rent	\$256,956
Commercial	
Parking	
TOTAL	\$256,956
Estimated Annual Expenses	
Administrative	\$32,154
Utilities	40,664
Operating	26,956
Taxes/Insurance	31,234
Reserve/Replace	
Total	\$131,008

COMMENTS CONCERNING PROPERTY INFORMATION:

A Phase I Environmental report indicates mold is present at the property.
 Property was damaged as a result of Hurricane Katrina. Much of the property is gutted.

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 Property 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.

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 CFR, Sec. 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 property. (Principal and affiliate are defined at 24 CFR 200.215.)
- Bids for this property will only be considered for acceptance if properly submitted by following the bidding instructions which includes submitting the required earnest money, forms and statements as required in the bid kit. High Bidder will be reviewed to determine if qualified to purchase, own and manage the Property being offered.
- The High Bidder must certify to HUD that any/all Properties that are owned by the Bidder or its affiliates and are located in the same jurisdiction (City or Town) where the Property is located are in substantial compliance with applicable State and local housing statues, regulations, ordinances and codes. See Attachment 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.**
- Repairs, estimated at \$356,269.00, must be completed to HUD's satisfaction within 12 months of closing. Refer to the Use Agreement, Rider "Required Rehabilitation, Repair Escrow", for more information.
- Closing is to be held 30 days after HUD notifies the High Bidder that they are qualified to purchase the Property being offered.
- If HUD authorizes 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 \$27.84 per unit per day for each 30 day period.
- Riders placed in the Deed will include the following: Affordability of Units; Rehabilitation, Repair Escrow; Lead-Based Paint Hazards; Asbestos Hazards; Nondiscrimination Against Multifamily Section 8 Certificate and Voucher Holders; Harmful Chemical Hazards; Mold 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=mfpld-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 Fortner Manor Apartments:

MUST BE PRESENTED ON: October 6, 2011

At: 1:00 pm (local time)

Location of Foreclosure Sale:

Housing and Urban Development

New Orleans Office

500 Poydras Street, 9th floor Training Room

New Orleans, LA 70130

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: Debie Bolin

Phone: (817) 978-5822

Fax: (817) 978-6018

Email: debie.f.bolin@hud.gov

INSPECTION OF PROPERTY

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.