AMENDED 4/6/15 – FOR NUMBER OF UNITS

Attachment A
PROPERTY AT A GLANCE

Golden Groves Apartments — FHA #: 117-EE034

ADDRESS: **801 SE 5th Street, Tipton, OK 73570**
COUNTY: **Tillman**
EARNEST MONEY: **$10,000**
LETTER OF CREDIT: **$7,039**
SALES PRICE: **Unstated Minimum**
TERMS **"All Cash- As Is"; 30 calendar days to close**
SALE TYPE: **Foreclosure**

PROJECT INFORMATION

Total Units	Residential	Commercial
24	Revenue 23	0
	Non-Revenue 1	
Building/Site Type	Garden/Walk-up	

Foundation:	Slab
Roof:	Composition
Exterior:	Wood Frame and Brick Venner
Floors/Finish:	Carpet

Number of Buildings	Stories	Year Built	Rehab Year	Approximate Site Acreage	Approximate Net Rentable Area
12	1	2007	N/A	3.8	13,358

Mechanical Systems

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

Utilities

Public Water	☒
Gas Main	☐
Electric	☒
Sanitary Sewer	☒
Storm Sewer	☐
Septic Tank	☐

Parking

Street	**Asphalt**
Curb	**Concrete**
Sidewalk	**Concrete**
Parking Lot	**Concrete**
Parking	**2 lots**
Spaces	**33**

Apartment Features

☒	Air Conditioning
☐	Dishwasher
☐	Microwave
☐	Garbage Disposal
☒	Refrigerator
Elec	Range/Oven
☒	Drapes/Blinds

Community Features

☐	Garage
☐	Covered Parking
☐	Laundry Facility
☒	Cable/Sat Hookup
☐	Playground
☐	Pool
☒	Community Space

Owner Expense

Cold Water

Tenant Expense

Electric
Gas
Heat
Hot Water

OCCUPANCY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014	32%	27%	32%	32%	23%	23%	23%	23%	36%	36%	36%	41%
2015	32%	36%	36%									

ESTIMATED ANNUAL RENTAL INCOME and EXPENSE:

# of Units	Type (# of Bdrs)	Approx Square Feet	Current Gross Rent	After Sale Rent	Total After Sale Rent
15	1	678	277	381	5,715
7	1	678	293	367	2,569
1	2	1,390	362	451	451
Estimated/Possible Monthly Total					8,735

Total Estimated/Possible Annual Income	
Rent	104,820
Commercial	
Parking	
TOTAL	104,820
Estimated Annual Expenses	
Administrative	12,520
Utilities	6,604
Operating	9,631
Taxes/Insurance	9,451
Reserve/Replace	6,600
**O & M Maintenance*	
Total	44,806

COMMENTS CONCERNING PROJECT INFORMATION:

Project Based Section 8 Assistance <u>is not being offered</u> with this sale.

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 housing. **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 $28,155, must be completed to HUD's satisfaction within 12 months of Closing. Refer to the Use Agreement, Rider 2, and Attachment E for more information.
- 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, Required Rehabilitation, Affordability of Units, Two-Year Rent Protection for Pre-Existing Very Low-Income Tenants, Nondiscrimination Against Section 8 Certificate Holders and Voucher Holders, and Relocation.

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 Golden Groves Apartments:
MUST BE PRESENTED ON: May 8, 2015
At: 10:00 a.m. (local time)
Location of Foreclosure Sale:
Tillman County Courthouse
201 North Main Street
Frederick, Oklahoma 75570

HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office
Property Disposition Division, 6AHMLAT
801 Cherry Street, Unit #45, Ste. 2500
Fort Worth, TX 76102
Realty Specialist: Lori L. Gregg
Phone: (817) 978-5801
Fax: (817) 978-6018
Email: lori.l.gregg@hud.gov

INSPECTION OF PROJECT

Open House: Date: April 16, 2015 Time: 11:30a.m. to 2:30 p.m. (local time)
Contact: Lori L. Gregg at (817) 978-5801, or lori.l.gregg@hud.gov