



**Attachment A
PROPERTY AT A GLANCE**

Stockton Village Apartments FHA #: 133-35032

ADDRESS: **1101 W. Sherer Fort Stockton, TX 79735** COUNTY: **Pecos**
 EARNEST MONEY: **\$25,000** SALES PRICE: **Unstated Minimum** TERMS: **"All Cash- As Is"; 30 calendar days to close**
 LETTER OF CREDIT: **\$200,000** SALE TYPE: **Foreclosure**

PROJECT INFORMATION

Total Units	Residential	Commercial	Foundation:	Slab on Grade
64	Revenue 64		Roof:	Flat (low-slope), Roll-Roof Construction
	Non-Revenue		Exterior:	Brick Veneer/Wood Frame
Building/Site Type			Floors/Finish:	Concrete/Carpet, Tile
Garden/Walk-up				

Number of Buildings	Stories	Year Built	Rehab Year	Approximate Site Acreage	Approximate Net Rentable Area
5	2	1975		3.89	54,964

Mechanical Systems

Heating:
 Fuel: **Gas**
 System: **Individual**

Air Conditioning: **Evaporative Cooler**
 Windows: **Alum/Horizontal Slide/Single Pane**

Hot Water:
 Fuel: **Gas**
 System: **Individual**

Utilities

Public Water
 Gas Main
 Electric
 Sanitary Sewer
 Storm Sewer
 Septic Tank

Parking

Street	Asphalt
Curb	Concrete
Sidewalk	Concrete
Parking Lot	Asphalt
Parking Spaces	Lot(s)
	128

Apartment Features

Air Conditioning
 Dishwasher
 Microwave
 Garbage Disposal
 Refrigerator
Gas Range/Oven
 Drapes/Blinds

Community Features

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

Owner Expense

Water
Gas
Electric

Tenant Expense

OCCUPANCY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	44%	44%	44%	44%	44%	44%						

ESTIMATED ANNUAL RENTAL INCOME and EXPENSE:

# of Units	Type (# of Bdrs)	Approx Square Feet	Current Gross Rent	After Sale Rent	Total After Sale Rent
12	1 BR	630	\$440	\$480	\$5,760
24	2 BR	809	565	560	13,440
20	3 BR	963	665	670	13,400
8	4 BR	1,091	690	750	6,000
Estimated/Possible Monthly Total					\$38,600

Total Estimated/Possible Annual Income	
Rent	\$463,200
Commercial	
Parking	
TOTAL	\$463,200
Estimated Annual Expenses	
Administrative	\$72,560
Utilities	48,370
Operating	57,270
Taxes/Insurance	131,910
Reserve/Replace	19,200
Total	\$329,310

COMMENTS CONCERNING PROJECT INFORMATION:

HUD is not offering financing with this foreclosure sale.

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

HUD does not own or operate the Property and cannot grant access for viewing. Viewing is at the discretion of the Owner/Management Agent.

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.

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, must be completed to HUD's satisfaction within **twenty-four (24) months** of Closing. Refer to the Use Agreement, **Rider 2**, 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, 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, Relocation, 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 Stockton Village Apartments:

MUST BE PRESENTED ON: November 1, 2013

At: 9:00 a.m. (local time)

Location of Foreclosure Sale:

Pecos County Courthouse

(East Door)

103 West Callahan

Fort Stockton, Texas 79735

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.