



## USE RESTRICTIONS

If redeveloped as rental housing: 20 Years

## TERMS OF SALE

- **HUD intends to bid the debt.** 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.
- Purchaser is to determine future use of Property.
- 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.**
- Purchaser to determine future use of Project. Purchaser may complete Repairs or Demolition. Refer to the Use Agreement, Riders 2 and 3 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 \$10.68 per unit per calendar day for each thirty (30) calendar day period.
- The Use Agreement will include the following Riders: Enforcement, Required Rehabilitation or Demolition, Environmental Hazards With Demolition, and Nondiscrimination Against Multifamily Section 8 Certificate and Vouchers Holders.

**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](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 Southwood Patio Homes:

MUST BE PRESENTED ON: September 9, 2013

At: 10:00 A.M. (local time)

Location of Foreclosure Sale:

Training Room,  
9<sup>th</sup> Floor, HUD Office  
Hale Boggs Federal Building  
500 Poydras Street  
New Orleans, LA 70130

### HUD Office and Contact Information for submission of documents:

HUD Office  
Multifamily Property Disposition, 6AHMLAT  
801 Cherry Street, Unit #45, Ste. 2500  
Fort Worth, TX 76102

**Realty Specialist:** Robert Laquey  
Phone: (817) 978-5819  
Fax: (817) 978-6018  
Email: robert.h.laquey@hud.gov

**HUD intends to bid the debt at the foreclosure sale.**

## 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.