

NOTICE OF SALE

The Illinois Housing Development Authority (“IHDA”) is seeking proposals for the purchase of three properties commonly known as Southern Illinois Manor Homes for Special Needs, located in New Baden, Breese, Mascoutah and Belleville Illinois (the “Property”). Each home is comprised of 1 two story building with a two-three units and two bedroom apartments in each. The property was financed by the use of Federal Low Income Housing Tax Credits and this request is in accordance with Section 42(h) (6) (E) (i) (II) of the Internal Revenue Code.

Information Regarding the Property

As set forth in Exhibits A, B, C, D attached hereto, are certain details related to the Property that may assist you in preparing an offer. Please be advised that IHDA has relied on information provided by third parties in assembling this notice. IHDA makes no representations or warranties whatsoever, express or implied, with respect to content, completeness or accuracy of the information. **Please contact Michael Ansani at (312) 836-5205 or by email at mansani@ihda.org to schedule a time to view the Property and/or the documents.**

Proposals

Proposals will be accepted at any time until further notice. The proposals must include the following information:

- The names of the party or parties making the proposal
- The proposed purchase price
- Intended plan for ownership and financial structure
- Evidence of financial and property management qualifications
- A plan detailing any proposed rehabilitation, if required
- A proposed closing date and timetable for implementation of any proposed rehabilitation
- The proposed plan of affordability of the Property

Please submit proposals to Illinois Housing Development Authority, Attn: Michael Ansani, Asset Management Services, 111 East Wacker Drive, Suite 1000, Chicago, IL 60601. **IHDA reserves the right to reject any proposal.**

EXHIBIT A

PROPERTY INFORMATION

Development Name: Southern Illinois Manor #3

Address: 1054 & 1056 Cool Valley Drive
Belleville, IL 62265

Project Number: TC-1030-97

Asking Price: \$348,038

Total Number of Units: 2

Amenities: None

Rental Range: \$700 - \$1,000

Description: Two story walkup, wood frame construction.

Existing Rental Restrictions: Land Use Restriction Agreement – must be occupied by tenants whose income at the time of initial occupancy does not exceed 60% of the area median income and with special needs.

EXHIBIT B

PROPERTY INFORMATION

Development Name: Southern Illinois Manor #3

Address: 93 North 8th St
New Baden, IL 62265

Project Number: TC-614-93

Asking Price: \$188,848

Total Number of Units: 2

Amenities: None

Rental Range: \$700 - \$1,000

Description: Two story walkup, wood frame construction.

Existing Rental Restrictions: Land Use Restriction Agreement – must be occupied by tenants whose income at the time of initial occupancy does not exceed 60% of the area median income and with special needs.

EXHIBIT C

PROPERTY INFORMATION

Development Name: Southern Illinois Manor #3

Address: 93 Nathan St
Mascoutah, IL 62265

Project Number: TC-792-94

Asking Price: \$190,115

Total Number of Units: 2

Amenities: None

Rental Range: \$700 - \$1,000

Description: Two story walkup, wood frame construction.

Existing Rental Restrictions: Land Use Restriction Agreement – must be occupied by tenants whose income at the time of initial occupancy does not exceed 60% of the area median income and with special needs.

EXHIBIT D

PROPERTY INFORMATION

Development Name: Southern Illinois Manor

Address: 1833 Truman Drive
Mascoutah, IL 62230

Project Number: TC-110-98

Asking Price: \$281,917

Total Number of Units: 3

Amenities: None

Rental Range: \$700 - \$1,000

Description: Two story walkup, wood frame construction.

Existing Rental Restrictions: Land Use Restriction Agreement – must be occupied by tenants whose income at the time of initial occupancy does not exceed 60% of the area median income.