

Bldg. 25
Argonne National Laboratory
Argonne Co: DuPage IL 60439-
Landholding Agency: Energy
Property Number: 419510002
Status: Unutilized
Reason: Extensive deterioration
Bldg. 822
Argonne National Laboratory
Argonne Co: DuPage IL 60439-
Landholding Agency: Energy
Property Number: 419510003
Status: Unutilized
Reason: Extensive deterioration
Bldg. 823
Argonne National Laboratory
Argonne Co: DuPage IL 60439-
Landholding Agency: Energy
Property Number: 419510004
Status: Unutilized
Reason: Extensive deterioration
New York
Point AuRoche Light
Beekmantown Co: Clinton NY 12901-
Landholding Agency: GSA
Property Number: 879420002
Status: Excess
Reason: Floodway, Extensive deterioration,
GSA Number: 2-4-NY-817.

[FR Doc. 95-799 Filed 1-12-95; 8:45 am]

BILLING CODE 4210-29-M

Office of the Assistant Secretary for Housing-Federal Housing Commissioner

[Docket No. N-95-3866; FR-3850-N-01]

Notice of Sale of HUD-Held Multifamily Mortgage Loans

AGENCY: Office of the Assistant
Secretary for Housing-Federal Housing
Commissioner, HUD.

ACTION: Notice of sale of mortgage loans.

SUMMARY: This notice announces the Department's intention to sell nonperforming, unsubsidized mortgage loans, without Federal Housing Administration (FHA) insurance, in a competitive auction. This notice also describes the bidding process for these loans. This notice ensures compliance with the Department's mortgage sale regulations.

DATES: Bid Packages will be available in February 1995.

ADDRESSES: Interested parties may request a Bid Package by sending a written notice to Hamilton Securities Group, Inc., 1410 Q Street, NW., Washington, DC 20009, Attention: Mr. Richard Karsch. When the information is available, it will be forwarded by regular mail. Parties may make special arrangements to receive the information through the post office's next- or second-day services.

A due diligence facility will be located at 733 15th Street, NW., Suite

800, Washington, DC 20005. The facility will be open to the public between the hours of 9 a.m. and 6 p.m., Monday through Friday. Interested parties wanting access to the facility must contact Mr. Ron Hughes at (202) 639-9700, to schedule access time.

FOR FURTHER INFORMATION CONTACT:

William Richbourg, Office of the Housing-FHA Comptroller, Room 5144, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410; telephone (202) 401-0577. Hearing- or speech-impaired individuals may call (202) 708-4594 (TDD). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION:

In accordance with the final rule published in the **Federal Register** on September 22, 1994 (59 FR 48726) (Mortgage Sale Regulations), and specifically with § 290.202 of that rule (59 FR 48731), the Department announces its intention to sell nonperforming, unsubsidized mortgage loans (Mortgage Loans). The first of these Mortgage Loans encumber properties located in the southeastern United States (Southeast Mortgage Sale). A final listing of the specific properties involved in the Southeast Mortgage Sale will be included in the Bid Package. The Mortgage Loans will be sold without Federal Housing Administration (FHA) insurance. The Department will offer interested parties an opportunity to bid competitively on the Mortgage Loans. Bids may be offered for one or all of the Mortgage Loans, as well as for any combination of Mortgage Loans. The Department will accept those bids that optimize the gross proceeds from the sale.

The Bidding Process

The Department will describe the procedure for participating in the Southeast Mortgage Sale in a Bid Package, which will include a standardized nonnegotiable loan sale agreement (Sales Agreement), as well as pertinent information concerning each of the Mortgage Loans, such as the unpaid principal balance and interest rate. The Department will distribute the Bid Package for a period of 6 weeks prior to the date that bids are due (Bid Date). Bid Packages will be available in February 1995. Interested parties may request a Bid Package by sending a written notice to the address specified in the **ADDRESSES** section, above, of this notice.

Bidders must include a 5 percent deposit with their bids. If a bidder submits multiple bids, the deposit will be limited to 5 percent of the bidder's largest bid amount. The successful bidders will be notified within 3

business days after the Bid Date (Award Date). An additional 5 percent deposit is required from each successful bidder within 2 business days after the Award Date. If a bidder submits multiple bids, the additional deposit will be limited to 5 percent of the bidder's largest bid amount. The Department will assign its interest in a Mortgage Loan to a successful bidder 60 days after the Award Date. If the successful bidder fails to abide by the terms of the Sales Agreement, including paying the Department any remaining sums due pursuant to the Sales Agreement and closing within the time period provided by the Sales Agreement, the Department shall retain and accept as liquidated damages any deposit from the successful bidder.

Due Diligence Facility

During the 6 week distribution period for Bid Packages, a due diligence facility will be available to interested parties, at which the Department will provide information such as environmental and title reports and market data. The facility will be located at the address specified in the **ADDRESSES** section, above, of this notice. The Department anticipates that information will be available in both electronic and hard copy forms. The Department reserves the right to charge a reasonable fee to recover its costs in duplicating and forwarding any information requested by an interested party.

Mortgage Sale Policy

The Department reserves the right to add or delete Mortgage Loans to the Southeast Mortgage Sale at any time prior to the sale. The Department also reserves the right to reject any and all bids, without prejudice to the Department's right to include any Mortgage Loans in a later sale.

Persons or entities that are debarred from doing business with the Department, pursuant to 24 CFR part 24, may not participate in this sale.

These are the essential terms of sale; the Sales Agreement will provide additional details. To ensure a competitive bidding process, the terms of sale are not subject to negotiation.

This notice is to ensure compliance with the Mortgage Sale Regulations. These regulations were promulgated in consideration of the settlement that the Department entered into in *Walker v. Kemp*, No. C 87 2628 RFP (N.D. Cal.). In settling the matter, the Department agreed, with regard to specific mortgages, to consider, prior to the sale of such mortgages, certain factors pertaining to the protection of tenant interests in subsidized projects with