

Sample

Mark-to-Market Notice of Intent to Sell

Form 3.1

(Date)

Project Name: _____
FHA Number: _____
Section 8 Expiration Date: _____
REMS I.D. #: _____

To: All Residents of
 (Project name)
 (Project address)

From: *(Present Owner)*
 (Project name)
 (Project address)

Subject: Notice of owner's intent to sell *(Name of Project)* .

This notice is to inform you that we are offering for sale the property known as *(Project name)* at *(Project address)* .

This sale is a (check one)

- voluntary sale under the Mark-to-Market Program, and any bona fide offer to purchase the property can be immediately considered.
- mandatory sale under the Mark-to-Market Program, and the owner or PAE can accept purchase offers only from priority purchaser groups (organizations representing project tenants, tenant-endorsed community-based nonprofit organizations, and tenant-endorsed public agency purchasers) for the four months from *(date of Notice to Potential Purchasers)* to *(ending date of the 4 month priority purchase period)* . At the end of this period, any bona fide offer to purchase the property can be considered.

The proposed sale should not in and of itself affect the terms of your tenancy. Please call the *(PAE contact person for the property)* at *(office phone number)* if you have any questions regarding this sale.

This notice must be posted in each building of the property and in the property's management office.

Public reporting burden for this collection of information is estimated to average 0.5 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. The Office of Multifamily Housing, Office of Recapitalization 451 7th Street SW, Room 6230 Washington, DC 20410. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Title V of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act of 1988 (P.L.105-65, 111 Stat. 1384) authorizes the FHA Multifamily Housing Mortgage and Housing Assistance Restructuring Program. HUD implemented a statutory permanent program directed at FHA-insured multifamily projects that have project-based Section 8 contracts with above-market rents. The information collection is used to determine criteria eligibility of FHA-insured multifamily properties for participation in the Mark to Market program and the terms on which participation should occur. The purpose of the program is to preserve low-income rental housing affordability while reducing the long-term costs of Federal rental assistance. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.