

Tuscaloosa Housing Authority/ Delaware Jackson IFB

Addendum to IFB # 011-001 Updated 7/16/10

The Authority will continue to update this Addendum as questions are received. Please check back periodically.

Correction:

The street address of the property is listed throughout the Invitation for Bids (IFB) as Dr. Edward Hilliard Drive. The correct name of the street is Dr. Edward Hillard Drive.

Questions & Answers:

Q1: What happens if the minimum bid is not obtained from any buyer?

A1: THA will reconsider its options in consultation with HUD.

Q2: If the minimum bid is not obtained, would the Authority go back to the bidding process to choose the highest bid closest to the minimum or would the process start over with a new lower minimum?

A2: As indicated in *paragraph 4* of IFB # 011-001, THA will not consider any bid less than the minimum bid price.

Q3: Does the Authority have a survey on the property available?

A3: The Authority has the original survey completed in January 1971. The survey includes the site lines, street and building layout, and a simple topography sketch. The '71 survey can be accessed on this site (www.tuscaloosahousing.org).

Q4: We are a little confused on the deposit between the invitation and the sales agreement. Simply put, is the deposit at risk and non refundable as soon as you put it up or is it at risk after the feasibility period(60) days.

A4: Please refer to Paragraph 11 of the Invitation for Bids:

11. SALES AGREEMENT/ CLOSING PERIOD: *THA will issue a letter to the highest qualified bidder declaring the bidder as the Purchaser of the property. The Purchaser will have ten (10) days upon receipt of the letter to execute a Sales Agreement (Attachment D). The Purchaser will have ninety (90) days or one-hundred twenty (120) days from the execution of the Sales Agreement to close the sale based on the earnest money provided. If the Purchaser is unable to close the sale within the ninety (90) day or one-hundred twenty (120) day period, or any extension granted by the THA, the Purchaser will forfeit their earnest money deposit and the Sales Agreement will be null and void.*