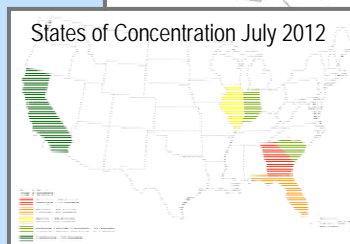


## HOW **FDIC** MARKETS & SELLS REAL ESTATE

- Properties are offered for sale in "As Is" condition with the exception that repairs related to safety and health should have been completed.
- As a general rule, each property has FDIC Phase I environmental site assessment conducted by an environmental contractor. Copies of the reports are available upon request with the execution of a confidentiality agreement.
- In advance of listing, all items left by the developer or occupant will have been removed, the interior broom cleaned, and the property secured by locked windows and doors except where boarding is warranted.
- Property managers are assigned to all properties for ongoing maintenance such as lawn mowing, and to handle any emergencies that might arise.
- Utilities are generally on in FDIC properties.
- Title is usually conveyed by Special Warranty Deed, with the exception of low-value properties where a Quit Claim Deed is often used.
- Local listing brokers are in place for each property to answer any questions, provide property specific data, property showings, and to assist in executing a sales contract and escrowing earnest money.
- All FDIC properties are publicly marketed to all parties, and every effort is made to generate offers that generate the highest return for FDIC as Receiver which is required to fulfill our fiduciary responsibility.
- In general, FDIC does not sell real estate in bulk. We do, however, coordinate multiple purchases or NSP buyers to close as simultaneously as possible.
- Daily assistance for buyers and/or brokers can be obtained by emailing [RealEstateforSale@fdic.gov](mailto:RealEstateforSale@fdic.gov) or calling 972-761-8420.

## HOW TO BUY **FDIC** REAL ESTATE FOR SALE

- Sign a contract with the listing broker. Blank contracts are available upon request for preliminary program and legal review.
- An earnest money deposit is required at time of contract, generally equal to 5% of property value. This deposit is refundable if the sale is cancelled for cause which meets the stipulations included in all FDIC Sale Contracts.
- Closings generally can occur within 30 days.





## FDIC *MARKETING TO NSP/Public/Non-Profits*

- Email outreach and marketing to more than 9,000 public agencies and nonprofits across the country.
- Open availability of NSP/Public Addendum, Sales Contracts, Confidentiality Agreement for review and approval by local officials and legal.
- Notice via email in advance of Special Events and the universe of FDIC Real Estate for sale.
- Targeted conference calls to NSP/Public/Nonprofits in areas of FDIC asset concentrations—ie Top 5 Metro Areas.
- Ongoing expansion of email list to address special focus areas: homelessness; shelter providers; veterans support groups; conservation and historical nonprofits; parks & recreation agencies; economic development intermediaries and agencies.

## FDIC *TERMS FOR NSP/Public/Non-Profits*

- Execute Confidentiality Agreement and obtain copies of Environmental Review and/or Checklists.
- Execute both Confidentiality Agreement AND NSP/Public Addendum and obtain not only copies of Environmental Reviews, but copies of Appraisal and or BPO's.
- Execute Addendum and for asset purchases or to participate in a Special Event (*auction or sealed bid*).
- With executed Addendum, Earnest Money required with contract becomes 1% of property value (5% for others).
- For Special Events, If NSP, public, nonprofit buyers have met all other pre-auction requirements and provided a **list of properties** in which they have an interest, they needn't bid to become the buyer. Under FIRREA, when bidding has reached it's conclusion on properties listed by public/nonprofits, the bidding is stopped and you would be given the opportunity to purchase the property at that price---without competing with other buyers.

