TBI CONDOMINIUM PROGRAM

NOTICE OF ACCEPTANCE OF BIDS

Bids are now being accepted by **Community Initiatives, Inc. (CII)** for the "as is" sale, with no prorations, of the below property, acquired and sold under the authority of the Illinois Distressed Condominium Act and the City of Chicago's CDBG-funded Troubled Building Initiative (TBI) Condominium program. Acquisition of the property *may be* subject to an extended use agreement with CII and/or the City, requiring some or all of the units to be rented to persons at or below 80% of area median income (AMI), with rents charged at the 80% AMI rate for a specified period of time.

Property: 6043-45 S. Dr. Martin Luther King Jr. Drive, Chicago, IL
Asking Price: $299,000.00

(4) 2Bd/2Ba apartments and (2) 3Bd/3Ba/Duplex apartments. Court Ordered Sale of judicially converted former condominium building in Woodlawn Community. Gated Parking In Rear, Previously Gut Rehabbed, 3 Blocks From Green Line Train, 1/2 Block From Washington Park.

For additional property information, please contact Jack Cassin, AIA- Apartment Investment Advisors, 773-799-9298 or jack.cassin@aia-chicago.com.