

**DEPARTMENT OF HOUSING AND  
URBAN DEVELOPMENT**

[Docket No. FR-4248-N-02]

**Fiscal Year 1997 Portfolio  
Reengineering Demonstration Program  
Request for Qualifications; Extension  
of Date for Submission of  
Qualifications**

**AGENCY:** Office of Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

**ACTION:** Notice of request for qualifications; extension of date for submission of qualifications.

**SUMMARY:** On July 16, 1997, the Department published a notice seeking requests for qualifications (RFQ) under a statutory Demonstration Program. The July 16, 1997 RFQ advised that the Department is carrying out a statutory Demonstration Program that is intended to test approaches that reduce the cost of the ongoing Federal subsidy for FHA-insured, Section 8-assisted housing, while preserving this critical affordable housing resource in good physical and financial condition. The July 16, 1997 RFQ is directed to nonprofit organizations that are interested in participating in the Designee process under section VII. of the Guidelines for the Demonstration Program. The Guidelines for the Demonstration Program were published on January 23, 1997. The July 16, 1997 notice requested that the qualifications be submitted to the Department by August 13, 1997.

This notice extends the due date for submission of qualifications indefinitely. By separate notice to be published in the **Federal Register**, the Department will announce the new due date for submission of qualifications. The announcement notice will provide sufficient notice of the new deadline date for submission of qualifications.

**FOR FURTHER INFORMATION CONTACT:** George C. Dipman, Demonstration Program Coordinator, Office of Multifamily Housing, Department of Housing and Urban Development, 451 Seventh Street, S.W., Washington, DC 20410-4000; Room 6106; Telephone (202) 708-3321. (This is not a toll-free number.) Hearing or speech-impaired individuals may call 1-800-877-8399 (Federal Information Relay Service TTY). Internet address: PRE@hud.gov.

**SUPPLEMENTARY INFORMATION:** On July 16, 1997 (62 FR 38109), the Department published a notice seeking requests for qualifications (RFQ) under a statutory Demonstration Program. The July 16, 1997 RFQ advised that the Department is carrying out a statutory

Demonstration Program that is intended to test approaches that reduce the cost of the ongoing Federal subsidy for FHA-insured, Section 8-assisted housing, while preserving this critical affordable housing resource in good physical and financial condition. The July 16, 1997 RFQ is directed to nonprofit organizations that are interested in participating in the Designee process under section VII. of the Guidelines for the Demonstration Program. The Guidelines for the Demonstration Program were published on January 23, 1997 (62 FR 3567). The July 16, 1997 notice requested that the qualifications be submitted to the Department by August 13, 1997.

This notice extends the due date for submission of qualifications indefinitely. By separate notice to be published in the **Federal Register**, the Department will announce the new due date for submission of qualifications. The announcement notice will provide sufficient notice of the new deadline date for submission of qualifications.

No other change is made to the July 16, 1997 notice other than the extension of the submission date for qualifications.

Dated: August 8, 1997.

**Karen A. Miller,**

*Acting Deputy Assistant Secretary for  
Multifamily Housing.*

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**DEPARTMENT OF HOUSING AND  
URBAN DEVELOPMENT**

[Docket No. FR-4188-N-02]

**Notice of Sale of Single Family  
Mortgage Loans**

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

**ACTION:** Notice of sale of single family mortgage loans.

**SUMMARY:** This notice announces the Department's intention to sell approximately 18,200 Secretary-held single family mortgage loans (the "loans") in a sealed bid auction. The majority of loans were insured under various sections of the National Housing Act, 12 U.S.C. 1701 et Seq. (the "Act") and thereafter assigned to the Department pursuant to Section 230 of the Act (12 U.S.C. 1715u). The loans are secured by single family properties located nationwide. This notice also describes the bidding process for these loans.

**DATES:** Bid Packages will be available to eligible bidders on or about August 4, 1997. The auction is currently scheduled for September 9, 1997.

**ADDRESSES:** Bid Packages will be available from FHA's Financial Advisor, Ernst & Young LLP (E&Y), 1150 18th Street, N.W., Suite 500, Washington, DC 20036 and Utendahl Capital Partners, L.P. ("Utendahl"), 30 Broad Street, 31st Floor, New York, NY 10004 (jointly "The FA Team"). Bid Packages will be made available only to parties who complete a Confidentiality Agreement and Qualification Statement and are determined to be eligible bidders. A Confidentiality Agreement and Qualification Statement will accompany the announcement brochure that will be distributed to prospective bidders. The FA Team will work with the Government Printing Office to forward Bid Packages to eligible bidders via UPS. Imaged asset files for the loans included in the sale are available for review by eligible bidders who visit the due diligence facility located at 1730 M Street, N.W., Suite 610, Washington, D.C. 20036. To schedule a visit to the due diligence facility or to order supplemental information on the loans, eligible bidders should contact Ron Hughes at (202) 496-0170. This is not a toll free number. The due diligence facility will be open between the hours of 8:00 a.m. and 8:00 p.m., Monday through Friday and 8:00 a.m. to 5:00 p.m. on Saturday. The facility will open on or about August 4, 1997 and will close on or about September 5, 1997.

**FOR FURTHER INFORMATION CONTACT:** Joseph McCloskey, Director, Single Family Servicing Division, Office of Insured Single Family Housing, Room 9178, Department of Housing and Urban Development, 451 Seventh Street, S.W., Washington, DC 20410; telephone (202) 708-1672. This is not a toll free number. Hearing or speech-impaired individuals may access this number via PT (text telephone) by calling the Federal Information Relay Service at (800) 877-8339. This is a toll free number.

**SUPPLEMENTARY INFORMATION:** The Department intends to sell approximately 18,200 single family loans in this auction. The loans are secured by single family properties. Some of the loans are performing and some are non-performing. The loans will be divided into one million dollar (\$1,000,000) mortgage loan blocks, which will be further arranged into groups. A list of specific loans, mortgage loan blocks and group descriptions will be contained in the Bid Package. No loans will be sold individually. Loans that were assigned to HUD were insured