

BHF Portfolio - Bidder's Checklist:

1. Visit the Hilco BHF Portfolio weblink: <https://www.hilcorealestate.com/chicago-multifamily>. Via the link, bidders can access the following items related to the sale:
 - Property brochure
 - Court issued "Bid Procedures"
 - Virtual Data Room link containing due diligence documents
 - Site tour schedule and site tour registration form
2. Carefully review the court issued "Bid Procedures" for a complete overview of the portfolio sale process and requirements expected of the bidders.
3. Complete the Docusign link located at the portfolio weblink listed above to gain access to the data room. Once the Docusign form is completed, bidders will receive an email from Kiefer Price at Hilco (kprice@hilcoglobal.com) with a link to access the Virtual Data Room.
4. Carefully review the Stalking Horse Purchase and Sale Agreement. This is the form Purchase and Sale Agreement that all bids need to be submitted on. It is recommended that you provide any comments or questions to the Purchase and Sale Agreement well in advance of the bid deadline so we can determine if they are acceptable changes.
5. Review the site tour schedule and submit the registration form to kprice@hilcoglobal.com in order to reserve your spot on the tour. All tour groups are limited to 3 registrants and total reservations will be limited due to COVID-19 precautions. Bidders will not be allowed to tour without registering and submitting the registration form at least 24 hours prior to the start of the tour. All registrants will be required to wear masks while touring the buildings. The scheduled tours will be your only opportunity to inspect the properties.
6. Bidders are required to provide the City of Chicago Dept of Law (Attn: Greg Janes greg.janes@cityofchicago.org and Chuck King chuck.king@cityofchicago.org) the following, along with their bids:
 - Proof of access to funds to purchase and rehabilitate the properties
 - Proposal for the rehabilitation of the properties and plans to bring them into full compliance with municipal codes within reasonable timeframes
 - The Declaration of Compliance with the City of Chicago Bid Requirements form, available in the Virtual Data Room

* More detail regarding the requirements of #6 can be found in Section (b) viii of the "Bid Procedures". It is suggested that bidders request a meeting with Mr. Janes and/or Mr. King to discuss their plans for the rehabilitation and stabilization of the properties.
7. Bid Submittal:
 - All bids must be submitted by **September 30, 2020** to: Hilco Real Estate Attn: Chet Evans (cevans@hilcoglobal.com or Hilco Real Estate Attn: Chet Evans 5 Revere Drive, #410 Northbrook, IL 60062) as well as the other parties listed in the bid procedures.
 - All bids must include the following:
 - A. Clean and blacklined version on the original stalking horse purchase agreement clearly showing any changes requested by the bidder compared with the stalking horse agreement
 - B. Items included in #6 above (proof of access to funds and rehabilitation proposals)
 - C. Any other items that bidder may deem necessary to demonstrate its "financial capacity"
 - D. Bid must disclose identities of all equity holders and financial backers of the bidder's entity. Furthermore, the bid must contain the contact information for specific persons representing the bid offer.
 - E. Cash deposit in the amount of 5% of the bid to be held in escrow
 - Please note: Any bid must be for at least the minimum required amount higher than the Stalking Horse bid per the Bid Procedures.

(continued on next page)

8. Auction Process:

All qualified bids will be invited to participate in the auction scheduled for **October 2, 2020** (location TBD). The auction process will be determined by the type of bids received as part of the bid deadline on **September 30, 2020** (individual pool bids and portfolio bids). The separate pools will be auctioned individually first, then the portfolio as a whole will be auctioned. The winning bidder or bidders will be determined based on the sum of the highest prevailing bids for the individual pools or the highest portfolio bid – whichever is greater. Qualified bidders for the portfolio in its entirety are also considered qualified bidders for the individual pools. Qualified bidders for individual pools, or combination of pools, are not considered qualified bidders for the portfolio in its entirety and are not permitted to bid on the portfolio.

Hilco Real Estate Disclaimer: The information above is strictly a guideline and not an official legal document. For official requirements to submit bids, bidders should strictly and formally adhere to the “Notice of Bid Procedures, Auction and Hearing” of the U.S. Bankruptcy Court for the Northern District of Illinois Eastern Division Case No 20-12453.