

AJ BILLIG

REAL ESTATE • AUCTIONEERS

410-296-8440 

www.ajbillig.com



REAL ESTATE AUCTION

Featuring Live & Online Simulcast Bidding
- \$200,000 Opening Bid -

LANHAM

- Seabrook Acres -

RANCH HOME

1,304± Sq. Ft. - 3 Bedrooms -1 Bath

Known As

9401 SHERIDAN STREET

Off Lanham Severn Road

Lanham, Prince George's County, MD 20706

Online Bidding Opens

MONDAY, OCTOBER 17, 2022

Live Onsite Auction

**WEDNESDAY, OCTOBER 19, 2022
AT 11:00 A.M.**



NOTE: The information contained herein has been obtained from sources deemed reliable and is believed to be accurate. However, no express or implied warranty is made or may be inferred from any such representation. Dimensions, square footage and acreage contained herein are more or less. Prospective purchasers are encouraged to perform their own due diligence, in advance of the auction, regarding the permitted uses of the property.

LOCATION:

9401 Sheridan Street is located in the Lanham area in Prince George's County, just northeast of Washington, D.C. Lanham is well known for its proximity to the nation's capital, its charming neighborhoods, and its deep roots in American arts and culture, with its history dating back to 1668.

The property is situated 1.5 miles east of the Capital Beltway (I-295), providing excellent access to the Baltimore Washington Parkway (MD-295), Kenilworth Avenue (MD-201), Baltimore Avenue (US-1), and US-50. Major employers in the area are abundant, with several government agencies and contractors within close proximity. The NASA Goddard Space Flight Center is approximately 2 miles north, and the University of Maryland, College Park is approximately 7 miles west. An array of options for shopping, dining, and area services are located along Greenbelt Road and several of the other aforementioned routes. According to the Prince George's County Public Schools website, nearby schools are Gaywood Elementary, Thomas Johnson Middle, and DuVal High.

For more information about the area, please visit:

Prince George's County Government - www.princegeorgescountymd.gov

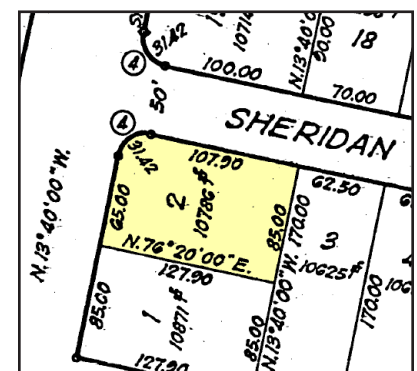
Prince George's County Public Schools - www.pgcps.org

SITE:

Lot size - 0.25 acre, more or less, according to public tax records.

All public utilities

Zoned RSF-95, Residential Single Family



IMPROVEMENTS:

Ranch home - constructed in 1955, containing 1,304 square feet of living area, with no basement, according to public tax records.

EXTERIOR:

- Aluminum Siding
- Asphalt Shingle Roof
- Vinyl Replacement Windows

INTERIOR:

First Floor:

- Family Room - wood floor, fireplace and brick mantle
- Living Room - wood floor, fireplace and brick mantle
- Kitchen - solid surface counters, laminate tile floor, stainless steel appliances
- Laundry Room
- Bedroom - wood floor
- Bedroom - wood floor
- Bedroom - wood floor
- Full bath - ceramic tile floor and wall surround
- Pull Down Attic

Mechanical:

- 150 amp electrical panel

TITLE:

In fee simple; sold free and clear of liens. Deed reference book MEA 41592, page 95.

TAXES:

Published annual real estate taxes are \$4,498.66, based on a full value assessment of \$275,967.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

Live Auction Bidders - a \$25,000 deposit, payable by cashier's check, will be required of the purchaser at time and place of sale. The deposit shall be increased to 10% of the purchase price within 24 hours at the Auctioneer's office.

Online Auction Bidders - a 10% deposit, payable by cashier's check or wire transfer, will be required of the purchaser by 4:30 P.M. on the day of auction, at the Auctioneer's office.

Deposit funds shall be held by A. J. Billig & Co., LLC. Balance to be paid in cash at settlement, which shall take place within 45 days. If payment of the deposit or balance does not take place within the specified time, the deposit shall be forfeited and the property may be resold at the risk and expense of the Purchaser. Interest to be charged on the unpaid purchase money, at the rate of 12% per annum, from date of contract to date of settlement. All adjustments, including taxes, ground rent and all other public charges and assessments payable on a monthly or annual basis, and sanitary and/or metropolitan district charges, if any, to be adjusted for the current year to date of contract and assumed thereafter by the Purchaser. The property will be sold in "AS IS" condition, and subject to easements, agreements, restrictions or covenants of record affecting same, if any. The Property will be sold subject to Baltimore City violation notices, if any. Purchaser assumes the risk of loss from the date of contract forward. The Purchaser waives and releases the Seller, the Auctioneers, and their respective agents, successors and assigns from any and all claims the Purchaser and/or its successors and assigns may now have or may have in the future relating to the condition of the property, including but not limited to the environmental condition thereof. The Purchaser agrees to waive the right of inspection for lead paint, as provided under current Federal and State law. If the Seller is unable to convey good and marketable title, the Purchaser's sole remedy in law or equity shall be limited to the refund of the deposit. Upon refund of the deposit this sale shall be null and void and of no effect, and the Purchaser shall have no further claim against the Seller or Auctioneers. Recordation costs, transfer taxes and all costs incidental to settlement to be paid by the Purchaser except where otherwise mandated by local, State or Federal law. Time is of the essence. A 5% buyer's premium will be added to the final bid price.

PURCHASING REAL ESTATE AT AUCTION

The following information is provided by A. J. Billig & Co., Auctioneers to assist you in understanding your purchase of a property at public auction. The material in this form is general in nature and does not limit your obligations under the contract of sale that you will be required to sign.

TERMS OF SALE: Your responsibilities as a purchaser have been advertised prior to the day of sale and will be read by the Auctioneer at the time of sale. Additional terms may be announced on the day of sale or may be posted at the sale site. The auctioneer will make important announcements regarding the property and your obligations as a purchaser. Please feel free to ask any questions regarding these terms. *Failure to comply with any of the terms of sale may cause you to forfeit your deposit and be responsible for the expenses to resell the property, as well as any deficiency incurred.*

CONDITION OF PROPERTY: The property will be sold "AS IS." Unless otherwise announced, the sellers make no representations or warranties about the condition of the property. The sellers will not make any repairs.

DEPOSIT: Your deposit will be credited toward the purchase price. If you do not comply with the "TERMS OF SALE," either published or within the contract of sale, you might lose all or part of your deposit. In addition, if you fail to settle for the property you might be obligated to pay the expenses to resell the property, including any deficiency resulting therefrom. If the "TERMS OF SALE" require you to increase your deposit above the amount specified, the Auctioneer will likely accept your personal or business check for the difference on the day of sale. Otherwise, you can bring, wire or messenger certified funds for the increased deposit within the time stated.

EXPENSES: You may be responsible for the expenses of owning the property as of the date of sale or as of the date of settlement, including taxes, utility costs and insurance. You may be required to pay interest on the amount of the purchase price, less the amount of your deposit, from the date of the sale to the date you settle for the property. We recommend that you obtain a fire insurance binder on the property immediately as of the date of sale. The purchaser will pay all of the settlement expenses, including title fees and recording costs.

SETTLEMENT: The settlement or closing period is specified within the terms of sale. If settlement is based on ratification by a Court, the ratification period is typically forty-five to sixty days, but might take longer. You will be expected to settle for the property within the specified time.

FINANCING: It is the purchaser's responsibility to obtain financing. If you plan to use a mortgage to purchase the property, we recommend that you apply for the loan immediately. If the bank must take longer than the specified time to complete the loan, the sellers may extend settlement for a short period if you can provide proof of a loan commitment. If you do not obtain the financing within the specified time for settlement, you will be in default of your contract of sale.


BIDDING PROCEDURE: At the conclusion of the announcement and question period, the auctioneer will solicit bids for the property. Bids are generally made either orally or by raising a hand. Bidding increments are made in amounts acceptable to the auctioneer, who may set a minimum bidding increment as the sale progresses. Any bid that is merely a nominal or fractional advance may be rejected by the auctioneer if in his judgement it may affect the sale injuriously. If a dispute arises between two or more bidders, the auctioneer shall decide in favor of one of the bidders, or immediately re-offer the property.

NOTE: The information contained herein has been obtained from sources deemed reliable and is believed to be accurate. However, no express or implied warranty is made or may be inferred from any such representation.

INSTRUCTIONS FOR ONLINE AUCTIONS – BIDWRANGLER



To register and bid on a property, you must first create an account through Bidwangler. If you already have an account with Bidwangler, you can skip to the section labeled, “Registering to bid with an Account”. In this section there is more information pertaining to how to register for a specific auction, and features of the bidder page that you will see during the auction.

CREATE ACCOUNT

1. Go to www.ajbillig.com/online
2. In the top right corner of the screen, click on the arrow  to take you to the sign-in page.
3. Click the “Don’t have an account? Sign up” link to register for an account.
4. Enter your personal information and check the box for “Receive bidding notifications via email”.
5. Read the Terms of Use. After you’ve completed reading our Terms of Use, click the “I agree” box at the bottom.

Once you have created an account, please see the section below for more information about how to register for a specific auction, and features of the bidding platform.

REGISTERING TO BID WITH AN ACCOUNT

1. Go to www.ajbillig.com/online
2. In the top right corner of the screen, click on the arrow  to take you to the sign-in page and enter your account information.
3. Once you enter your account information, you will be redirected to the home screen.
4. Click on the property in which you intend to bid.
5. Click the “register to bid” box in the bottom right corner.
6. Enter your information and agree to our terms of use.
7. Enter your credit card information to confirm your identity. You will NOT be charged the deposit amount.
8. After completing the registration steps, you will be able to bid during the auction.
9. In the bottom right corner of the screen, information such as time left in the auction, starting bid, and your personal max bid will display.
10. To place a new bid, click the bar at the bottom right corner which displays the current asking amount.
11. Use the plus or minus sign to increase or decrease the amount that you are offering.
12. Once a bid amount is entered, the system will prompt you to confirm the amount that you offered. Accept to place your bid in the system.
13. To place a max bid before the auction begins, click on the prebid icon in the bottom right corner, there you will be able to enter the maximum amount that you plan on offering for the property. The system will autobid for you up to that point. If you would like to place a max bid while the auction is live, click the Max Bid button.
14. A.J. Billig will send out reminders regarding time left in the auction and other pertinent information. The hamburger symbol  on the top right of the screen will display the message board where all of the notifications will be sent.
15. For more information please call, 410-296-8440.

