



THE CASEY GROUP, LTD.  
222 Bosley Avenue, Suite B-3  
Towson, MD 21204

## **ABSOLUTE RECEIVER'S AUCTION**

*To The Highest Bidder over \$25,000*

### **DOWNTOWN BALTIMORE**

**"Gay Street National Historic District"**

### **3 – STOREFRONT BUILDINGS**

14,000 S.F. ♦ Zoned C-1

Located in HUB & Economic Incentive Zones

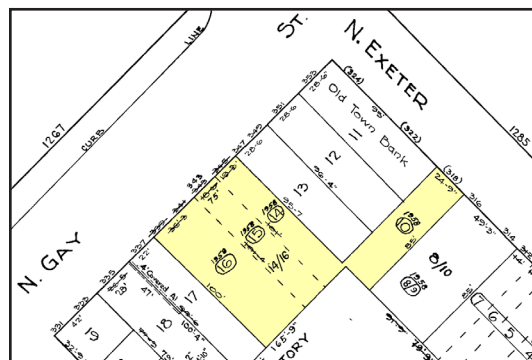
*Sale On Premises*

### **343 N. GAY STREET**

f/k/a 339-341 & 343-345 N. Gay Street  
And 318 N. Exeter Street  
Baltimore, MD 21202

**WEDNESDAY, DECEMBER 21, 2022  
AT 11:00 A.M.**

**Bidder Pre-Qualification Is Required  
By December 16, 2022 – See Below**



Pursuant to the Order Appointing a Vacant Building Receiver, of the District Court of Maryland for Baltimore City, passed in the matter of Mayor and City Council of Baltimore acting by and through the Baltimore City Department of Housing and Community Development, Petitioner v. Pan Am Suites Baltimore Inner Harbor, LLC, Respondent, Case No. 06600-21, the undersigned Receiver, acting in its capacity as a court appointed trustee, will sell at public auction, on the premises, the following:

All those fee simple lots of ground and the improvements thereon, situate and lying in Baltimore City, Maryland and being more fully described in the Deed to the above Respondent, dated December 18, 2015 and recorded among the Land Records of Baltimore City, Maryland in Book LGA 17856, Page 0410, which metes and bounds descriptions are described in a Ground Rent Redemption Deed, dated January 8, 2013, recorded among the Land Records aforesaid in Book FMC 14917, Page 0269, comprising 339, 341, 343 and 345 N. Gay Street and 318 N. Exeter Street, all of the above now being known as 343 N. GAY STREET, BALTIMORE, MD 21202.

The property fronts approximately 75' along N. Gay Street by a depth of 100' and approximately 24.75' along N. Exeter Street by a depth of 85', comprising approximately 9,454 square feet according to public tax records. According to tax records, the property is located in a C-1, commercial zoning district and the buildings comprise 14,000 square feet of gross building area.

339-341 N. Gay Street comprises two, three-story, inside-group, brick storefront buildings.

343-345 N. Gay Street comprises a four-story, inside-group, brick storefront building.

318 N. Exeter Street is a three-story, end-of-group, brick storefront building.

All buildings are vacant, boarded and need complete renovation. Historic tax credits and other incentives may be available.

**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.

**IMPORTANT – THE PROPERTY IS BEING SOLD SUBJECT TO VACANT BUILDING NOTICE(S) (“VBN”) BY THE CITY OF BALTIMORE. THE PURCHASER SHALL BE REQUIRED TO REHABILITATE THE PROPERTY ACCORDING TO THE ORDER(S) UNDER THAT VBN.**

### **TERMS OF SALE**

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 by 11:00 A.M., Thursday, December 22, 2022, at the Auctioneer’s Office. Balance to be paid in cash at settlement, which shall take place ten (10) days following final ratification of the sale by the District Court of Maryland for Baltimore City at a location designated by the Receiver. Interest on unpaid purchase money charged at the rate of 8% per annum from the date of final ratification of sale to the date of settlement. All recordation taxes, transfer taxes, and other costs incident to the sale and settlement shall be borne by purchaser. Purchaser’s adjustments for governmental taxes, municipal charges or assessments, shall be as of the date of contract. The Receiver may, in its sole and absolute discretion, extend or adjust the date of settlement as may be required; however, in the event of delay due to purchaser (as determined by Receiver), the purchaser’s adjustments shall be as of the contract date originally provided in the contract of sale. The Receiver, in its sole and absolute discretion, may reduce the amount of purchaser’s interest or adjustments due to extension of the settlement date. Time is of the essence for purchaser’s obligations. If Receiver is unable to deliver good and marketable title, 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 Receiver or Auctioneers. If purchaser breaches the contract of sale, the Receiver may elect to retain the deposit as liquidated damages.

The property is being sold and purchaser agrees to accept the property “AS IS”, “WHERE IS”, and “WITH ALL FAULTS,” without any representation or warranty whatsoever as to its condition, environmental matters, permit status, construction, faulty construction or damage to improvements, violation of laws, fitness for any particular purpose, development, merchantability, occupancy or any other warranty or matter of any nature whatsoever, express or implied, all whether known or unknown and whether disclosed or undisclosed. The purchaser waives and releases the Receiver, 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. Purchaser shall be responsible for obtaining physical possession of the property and assumes the risk of loss or damage to the property from the date of contract forward.

The property is sold subject to all easements, conditions, restrictions, covenants, ground rents, agreements and other matters of any nature identified in this Advertisement, or appearing in any public records on or before the date of sale or announced at the Public Auction, as well as any matters that an accurate survey or physical inspection of the property might disclose. The ground rent or fee simple title stated for the property is as determined from sources deemed to be reliable, and is believed to be accurate. However, no express or implied warranty is made or may be inferred from any such representation. Any ground rent determined to be on the property, including the redemption thereof, is the sole responsibility of the purchaser, irrespective of whether that ground rent is stated within the advertisement or contract of sale. The property will be conveyed by Receiver’s Deed without warranties. The property is sold subject to all matters referenced in the vacant building receivership proceeding pending in the District Court of Maryland for Baltimore City, including, but not limited to exceptions to sale and all housing, building and zoning code violations.

Due to the nature of the Receivership action and the Order of the District Court of Maryland for Baltimore City, purchaser shall not assign the contract of sale without prior, written permission of the Receiver, which may be withheld in Receiver’s sole and absolute discretion.

**ALL BIDDERS MUST APPLY TO PRE-QUALIFY WITH THE CASEY GROUP BY DECEMBER 16, 2022. Bidder Qualification Application Form. Bidders who are not pre-qualified SHALL NOT be allowed to participate in this auction; NO EXCEPTIONS.**

The Casey Group, Ltd., Receiver

**No Buyer’s Premium**

## **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.

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