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REAL ESTATE • AUCTIONEERS

410-296-8440 🏠

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Arthur L. Drager, Esquire
Law Offices of Arthur L. Drager, LLC
One N. Charles St., Suite 1200
Baltimore, MD 21201

Guardian's Sale

REAL ESTATE AUCTION

– Suggested Opening Bid: \$100,000 –

PARKVILLE

“Hillendale Park”

TWO STORY BRICK TOWNHOME

3 Bedrooms ♦ Needs Full Renovation

Sale On Premises

1505 CLEARWOOD ROAD

Parkville, Baltimore County, MD 21234

**FRIDAY, FEBRUARY 3, 2023
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:

1505 Clearwood Road is located in the Hillendale Park subdivision in the Parkville or East Towson area of Baltimore County. Surrounding neighborhoods include Loch Raven Heights, Loch Raven Manor and Hillendale Farms. Hillendale Park was originally developed in the late 1920's, with portions of the neighborhood having been filled-out through the 1950s. The neighborhood is comprised of roughly 600 single family homes and 18 townhomes.

The home is very conveniently located, near Putty Hill Avenue, Loch Raven Boulevard, Perring Parkway and E. Joppa Road. The Loch Raven Boulevard and Perring Parkway exits from the Baltimore Beltway (I-695) are only one mile north and northeast, respectively. There are extensive options for shopping, dining and entertainment throughout the area, with a number of retail centers within one mile. A number of major employers, including Stanley Black & Decker and Towson University, are also nearby. According to the Baltimore County Public Schools locator app, nearby schools are Pleasant Plains Elementary, Loch Raven Technical Academy (middle) and Parkville High.

For more information about the area, please visit:

Baltimore County Government – <https://www.baltimorecountymd.gov/>

Baltimore County Public Schools – <https://www.bcps.org/>

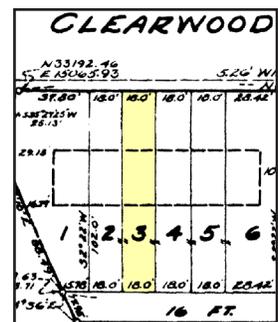
SITE:

Lot size – 18' x 102', comprising 1,836 square feet or 0.042 acre, more or less

Front yard and fenced rear yard with off-street parking potential

All public utilities

Zoned DR 5.5 Residential



IMPROVEMENTS:

Two story brick inside-group townhome – constructed in 1954, containing 1,008 square feet of living area above grade and 504 square feet of partially finished basement space.

The all brick home has vinyl-clad replacement windows, asphalt shingle roof and aluminum downspouts and rain gutters. Interior features include wood floors, forced air heat and central air conditioning.

The home is arranged as follows: living room, dining room and kitchen with walk-out to rear yard, on the first floor; 3 bedrooms and full bath, on the second floor; knotty pine club room, laundry and utility area, in the basement; pull-down attic; gas forced air heat, CAC and gas water heater.

Note – The home needs full renovation.

TITLE:

In fee simple; sold free and clear of liens.

TAXES:

Published annual real estate taxes are \$2,591.53, based on a full value assessment of \$143,500.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

A \$10,000 deposit, payable by cashier's check, will be required of the purchaser at time and place of sale. If necessitated by price, the deposit shall be increased to 10% of the purchase price, by 11:00 A.M., Monday, February 6, 2023, at the Auctioneer's office (wire or cashier's check). 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, 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. Purchaser assumes the risk of loss from the date of contract forward. 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.

The property may be subject to short sale proceedings with one or more lenders pending sale price. Purchaser and seller agree to extend closing to a total of not more than 90 days if a short sale process is required with a lender. If at the conclusion of 90 days, there is no resolution with the lender, the buyer's deposit shall be refunded, and the contract of sale will be null and void and of no effect.

Arthur L. Drager, Guardian of the Property of Linda W. Jones

No Buyer's Premium!



REAL ESTATE • AUCTIONEERS

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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