



REAL ESTATE AUCTION

– Suggested Opening Bid: \$150,000 –

PASADENA

“Riviera Beach”

WATERVIEW COTTAGE

0.19± Acre ♦ Garage

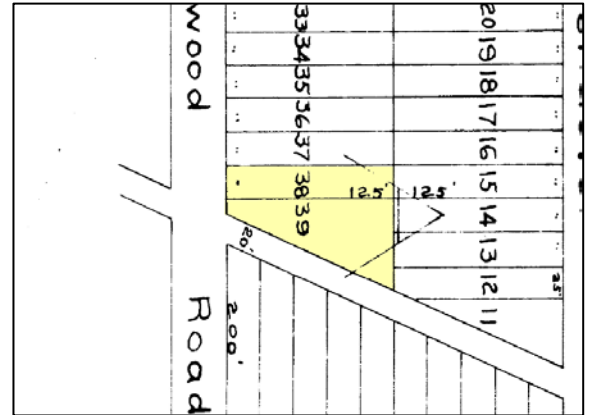
Water Access Community!

Sale On Premises:

250 GLENWOOD ROAD

Corner Bay Road
Pasadena, Anne Arundel County, MD 21122

TUESDAY, MARCH 7, 2023
AT 2:00 P.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:

250 Glenwood Road is located in the Riviera Beach community in the Pasadena area of northern Anne Arundel County. Positioned at the corner of Glenwood and Bay Roads, the property has views of the mouth of the Patapsco River, Rock Creek and out to the Chesapeake Bay. Being tucked back in the neighborhood and along a one-way street, the home is in a destination location, without much if any significant through traffic. With unique architecture, a prime location and renovation required, the auction provides an opportunity for both owner-occupants and investors alike to make the property their own.

Riviera Beach is a water access community featuring a recreational area, boat ramp, dock and waterfront walking paths. The community’s history goes back more than 160 years, with development of the neighborhood itself commencing in the 1920’s. There are more than 1,000 neighborhood homes, according to public records, with a broad variety of ages, styles and sizes. Abutting Cox’s Creek, Rock Creek, Stoney Creek and the Patapsco River, the community affords an array of water oriented recreation in close proximity, in addition to the amenities within the neighborhood itself.

The property is located a short distance from Fort Smallwood Road, which features restaurants, retail shopping and neighborhood services. I-695 is approximately 4 miles north, and MD-100, Fort Smallwood Road and Mountain Road (MD-177) provide additional access throughout the area. Major employers nearby include those surrounding the BWI Commercial Corridor and Port facilities along the Patapsco River. According to the Anne Arundel County Public Schools locator, the area public schools are Riviera Beach Elementary School, George Fox Middle School and Northeast High School.

For more information about the area, please visit:

Riviera Beach, MD – Community – <https://www.facebook.com/RivieraBeachMD/>

Riviera Beach Residents Council – <https://rbia.communitysite.com/>

Anne Arundel County, MD – <https://www.aacounty.org/>

SITE:

Lot size – Irregularly shaped lot comprising 8,437 square feet, or 0.194 acre, more or less, according to public tax records
Driveway to side garage. Parking for 3+ vehicles.

All public utilities

Zoned R-5 Residential

IMPROVEMENTS:

One and one-half story cottage with garage – constructed in 1940, containing 1,360 square feet of living area above grade and partial cellar basement. The home has approximately 120 degrees of water views where the Patapsco River meets Rock Creek.

The shake shingle home features a unique turret-like second floor that maximizes the view, and there is ample potential for further expansion of the home. Arranged for a living room, dining room, galley kitchen, 4 bedrooms and 1.5 baths, the home is in need of full renovation.

See [this property's web page at ajbillig.com](#) for interior photos!

TITLE:

In fee simple; sold free and clear of liens.

TAXES:

Published annual real estate taxes are \$3,006.04, based on a full value assessment of \$237,400.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

A \$15,000 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. 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. 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. Property being sold pursuant to partnership dissolution, with individual partners retaining the right to bid on their own behalf. 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.

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