



ESTATE AUCTION

\$75,000 Opening Bid

FRANKFORD

BUNGALOW

– Renovation Required –

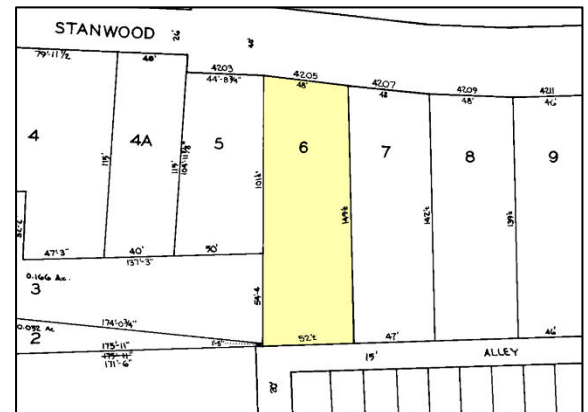
Known As:

4205 STANWOOD AVENUE

Off Belair Road
Baltimore City, MD 21206

Sale On Premises:

WEDNESDAY, JANUARY 24, 2024
AT 12:30 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:

4205 Stanwood Avenue is located in the Frankford neighborhood of northeast Baltimore City. Surrounding neighborhoods include Belair-Edison, Cedonia and Parkside. Frankford is conveniently located in close proximity to major commuter routes throughout the area, including I-95, I-895, the Baltimore Beltway (I-695), Belair Road and Moravia Road. Belair Road provides ample access to retail, dining and entertainment options. The Hamilton-Lauraville Main Street corridor along Harford Road is also within 1 mile and features over 250 local businesses and services. Local events such as Shop Small Saturday and First Friday are hosted by the Hamilton Business Association for the community. Public transportation options are available on both Belair Road and Moravia Road. Major employers in the area include Morgan State University, Johns Hopkins University and Loyola University.

For more information:

- Frankford – <https://livebaltimore.com/neighborhoods/frankford/>
- Hamilton-Lauraville Main Street – <https://www.bmoremainstreet.com/>

SITE:

- Rectangular lot – 48' x 149', more or less, or 0.164± acre
- Concrete driveway for 3+ vehicles
- Fenced rear yard
- Zoning R-3, residential
- All public utilities

IMPROVEMENTS:

Two story bungalow home. According to public tax records, the property was built in 1925, containing 1,129 square feet of living area and 546 square feet of basement space. The home is vacant and requires renovation.

INTERIOR:

First floor:

Living room – vinyl plank flooring with hardwood flooring underneath

Dining room – vinyl plank flooring with hardwood flooring underneath

Kitchen – laminate flooring

Bedroom – carpet with ceiling fan

Bedroom – vinyl flooring with ceiling fan

Bathroom – laminate flooring

Second floor:

Bedroom – tile flooring

Bedroom – tile flooring

Basement:

Club room

Full bathroom

Washer/dryer area

EXTERIOR:

Concrete foundation

Aluminum exterior siding

Asphalt shingle roof

Aluminum and vinyl windows

MECHANICAL INFORMATION:

Baseboard heat

Gas boiler

Gas water heater (40 gallon)

100 amp electrical circuit

TAX INFORMATION:

Published annual real estate taxes are \$3,019.21, based on a full value assessment of \$127,933.

TITLE:


In fee simple; sold free and clear of liens. Baltimore City Deed Book Liber MB 24597, folio 92.

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., Thursday, January 25, 2024, 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, 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.

Sale by Order of the Estate of Malcolm Thomas Boykin

AJ BILLIG**REAL ESTATE • AUCTIONEERS****410-296-8440** **ajbillig.com**

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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