

410-296-8440 @ ajbillig.com



REAL ESTATE AUCTION

Starting Bid: \$150,000

GLEN ROCK – Southern York County –

- Redevelopment Opportunity -

TWO STORY WAREHOUSE

13,100 Sq. Ft. GBA • 1.93 Acres • Zoned Village Center

Possible Approval For: 14 Dwelling Units

Additional Permitted Uses: Multifamily, Retail & Office

Sale On Premises:

35 JUNIOR STREET

Off Valley Street & Glen Avenue Glen Rock, Pennsylvania, 17327

THURSDAY, APRIL 4, 2024 AT 12:00 NOON





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:

35 Junior Street is located in the Glen Rock Borough in Southern York County, Pennsylvania. Glen Rock is located about 5 miles northeast of Shrewsbury and I-83 exit 4. The property is positioned within one-quarter mile of the center of town, next to the Heritage Rail Trail & County Park. Glen Rock is an historic town with approximately 200 years of modern history, growing from a mill town to a hub of nearby businesses in conjunction with its position along the railroad. The town has a rich musical heritage going back about 100 years, including the Glen Rock Carolers, who are an ongoing Christmas tradition.

Glen Rock remains a vibrant community to this day. The area is home to a number of recreational opportunities, including the Heritage Rail Trail and Glen Rock Park. The annual Glen Rock Arts & Brew Fest, a major draw to the area, is held at the beginning of the summer. A number of restaurants, boutiques, service businesses and museums are all within a very short distance.

35 Junior Street is positioned prominently along a hill next to the railroad tracks. The nearly two acre property, with Village Center zoning, provides an excellent template for any number of prospective uses. Whether ongoing use as a warehouse, conversion to a single or multifamily residence, redevelopment to office or retail use, the property presents substantial upside potential. The auction affords both users and investors an exciting opportunity in a picturesque portion of Southern Pennsylvania.

For more information about the area, please visit:

Glen Rock Borough - http://www.glenrockpa.org/

York County, PA – <u>https://yorkcountypa.gov/</u>

Northern Central Railway of York - https://www.northerncentralrailway.com/glen-rock/

SITE:

Lot size – 1.93 acres, more or less

The property fronts along both Junior Street and Glen Avenue. Junior Street provides primary ingress and egress to the building, including the front facing loading dock with roll-up door, side and rear facing bays. Glen Avenue provides access to the upper parking tiers and outdoor storage areas.

The site is asphalt paved, with drive-up access to both the upper and lower levels of the building. The upper parking area is asphalt and gravel paved, with parking for 35+ vehicles.

All public utilities are believed to be available

<u>GIS/Tax Map</u>

<u>Survey</u>

<u>ZONING:</u>

VC – Village Center

According to the Glen Rock Zoning Code, the Village Center Zone is intended "to provide reasonable standards for the orderly development and the preservation of residential uses and local commercial services where a nucleus of such uses already exists, and where, due to the character of the area such a mixture of uses is appropriate and compatible."

Example uses permitted by right include: single family; two-family; multifamily; retail stores; business offices; motel, hotel; eating establishment or tavern; commercial school, nursery school or private day-care.

Example uses by special exception include: medical clinic; house of worship; multifamily or two-family conversion; club room, grounds or meeting hall.

Note: Variance review for 19 apartment units by a prior owner was denied with 14 units stated as being generally permissible. See due diligence information and contact Glen Rock Borough for further details.

For more information about Glen Rock Zoning, please visit: Zone Regulations – <u>https://ecode360.com/32094504#32094504</u>

Zoning Map

IMPROVEMENTS:

Two story masonry building – constructed in 1941 and containing 13,100 square feet of gross building area, according to public tax records. The building features a loading dock with roll-up doors, drive-in and drive-up bays and 1200 amp 3 phase power.

The building is currently arranged for warehouse and storage use.

ADDITIONAL INFORMATION:

Please complete the <u>Waiver and Confidentiality agreement</u> to receive additional due diligence information, including development plans, drawings and roof report.

TITLE:

In fee simple; sold free and clear of all liens.

TAXES:

Current annual real estate taxes are \$5,085.90, based on a full value tax assessment of \$167,520.

SUMMARY TERMS OF SALE:

Please see the <u>contract of sale</u> for complete terms.

A \$20,000 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 12:00 Noon, Friday, April 5, 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, 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. 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. Time is of the essence. A 5% buyer's premium will be added to the final bid price.

> In Collaboration with: Hereafter Auctions PA Auction License No. AU006154

Please visit this auction's web page for more photos and auction registration: <u>https://ajbillig.com/auction/35-junior-street/</u>





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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