

# AJ BILLIG

REAL ESTATE • AUCTIONEERS

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## REAL ESTATE AUCTION

Live Onsite & Simulcast Online Bidding  
\$250,000 Opening Bid

## WESTMINSTER

### 3 – INVESTMENT TOWNHOUSES

Condominium Units

Sold as an Entirety

Known As

### 46, 54, 56½ JOHN STREET

Off Main Street  
Carroll County, MD 21157

Online Bidding Opens

**MONDAY, SEPTEMBER 16, 2024**

Live Onsite Auction

**TUESDAY, SEPTEMBER 17, 2024  
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:**

The neighborhood surrounding the John Street Condominiums in Westminster, is a charming and historic area. Westminster is known for its small-town feel, with a mix of residential homes, local businesses, and community amenities. The area features a variety of housing options, including townhouses and single-family homes. Many of the homes are older, adding to the historic charm. The neighborhood is served by Carroll County Public Schools, with William Winchester Elementary School, Westminster West Middle School, and Winters Mill High School all located nearby. McDaniel College is within walking distance. Residents have access to local amenities, including parks, shops, and restaurants. The downtown area of Westminster is just a short distance away, offering additional dining, shopping, and entertainment options.

### **SITE:**

The John Street Condominiums are part of a seven unit condominium regime. Each townhouse fronts on John Street with a fenced rear yard designated for that unit. See the [Condominium Plat](#) for the site plan, elevations and floor plans. Public utilities.

## **IMPROVEMENTS:**

Each house is two and one-half stories, wood and vinyl sided, has a metal or composition shingle roof, vinyl-clad double-hung windows, and stone foundation. According to public tax records, the homes were built in 1900 or prior. Zoning is classified as "Downtown."

**46 John Street** is a semi-detached 2 bedroom and bath townhome, currently rented for \$1,200 per month (Section 8). According to public tax records, the unit comprises 1,065 square feet of living area and 480 square feet of basement space. Condominium fees are \$87 per month.

**54 John Street** -is a semi-detached one bedroom and bath townhome, currently vacant. According to public tax records, the unit comprises 585 square feet of living area. Condominium fees are \$47 per month.

**56½ John Street** is a detached 3 bedroom and bath townhome, currently rented for \$1,400 per month. According to public tax records, the unit comprises 1,152 square feet of living area and 320 square feet of basement space. Condominium fees are \$97 per month.

*Tenants are long term and there is an opportunity for increased rents.*

## **TITLE:**

The units are known as Units Nos. 46, 54 and 56½, as shown on the [Plat entitled, "JOHN STREET CONDOMINIUMS"](#) and recorded among the Plat Records of Carroll County in Plat Book 49, pages 28-31, and further referred to in a [Condominium Regime Declaration](#) and exhibits thereto of The John Street Family Limited Partnership, dated May 19, 2005 and recorded among the Land Records of Carroll County In Liber 4433, folio 72. The entire condominium regime is subject to an annual \$15 ground rent (total for all seven units), payable on the first days of April and October in each and every year.

## **TAXES:**

Published annual real estate taxes and assessments are as follows:

<b>Address</b>	<b>Full Value Assessment</b>	<b>Annual Real Estate Taxes</b>
46 John Street	\$ 127,033	\$ 2,066
54 John Street	94,600	1,623
56½ John Street	135,833	2,271
Total	\$ 357,466	\$ 5,960

## **ADDITIONAL INFORMATION:**

Please complete the [Waiver and Confidentiality agreement](#) to receive:

- Leases
- MDE Lead Free Certificates
- Income and Expense Statements
- Condominium Resale Package

## **SUMMARY TERMS OF SALE:**

Please see the contract of sale for complete terms.

Live Auction Bidders – A \$25,000 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 within 24 hours at the Auctioneer's office (company or personal checks for the increased deposit will be accepted at the sale site or wiring instructions will be provided).

Online Auction Bidders – A 10% deposit, payable by wire transfer or cashier's check, is required by 4:00 p.m. on the day of auction. No exceptions.

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. All adjustments, including taxes, condominium fees, rents, 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 settlement and assumed thereafter by the purchaser. The property will be sold in "AS IS, WHERE IS" condition, subject to easements, agreements, restrictions or covenants of record affecting same, if any, subject to the Declaration and Bylaws of the John Street Condominium Regime, as well as leases and the rights of tenants in possession. Purchaser assumes the risk of loss from the date of contract forward. The purchaser agrees to waive the right of inspection for lead paint, as provided under current Federal and State law and agrees to waive the right of rescission under the Maryland Condominium Act, having received and reviewed the condominium resale package prior to the signing of the contract of sale. 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.

Please visit this auction's web page for more photos, sample contract, and auction registration:

<https://ajbillig.com/auction/46-54-56½-john-street/>

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## **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.

**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.

## INSTRUCTIONS FOR ONLINE AUCTIONS

### REGISTERING TO BID

1. Go to [ajbillig.com/auctions](http://ajbillig.com/auctions) and find the web page for the auction you are interested in.
2. Click the button: Register & Bid Online.
3. After the online bidding screen opens, click the button: Register To Bid
  - a. If you don't have an account, click: "NO ACCOUNT? SIGN UP HERE"
  - b. If you already have an account, enter your login information.
4. Enter your contact information and agree to the terms of sale and terms of use.
5. Enter your credit card\* information to confirm your identity. You will NOT be charged the deposit amount.
6. After completing the registration steps, you will be redirected to the online bidding screen.

### INSTRUCTIONS FOR ONLINE BIDDING

1. The online bidding screen will display information such as time left in the auction, starting bid, and your personal max bid (if you have placed a max bid). Once bidding has started, there is a tab for bids which will show all the bids that have been placed.
2. To place a new bid, click the red button which displays the current asking amount.
3. To bid a custom amount, click the arrow at the right of the bid button and choose: Bid a specific amount.
4. Once a bid amount is entered, the system will prompt you to confirm the amount that you offered. Click Confirm Bid to place your bid.
5. To place a max bid before the auction begins, click on the prebid button and enter the maximum amount that you plan on offering for the property. The system will autobid for you up to that point. If you would like to place a max bid while the auction is live, click the arrow at the right of the bid button and choose: Create maxbid.
6. A.J. Billig will send out reminders regarding time left in the auction and other pertinent information. The menu icon on the top right of the screen will display the message board where all of the notifications will be sent.
7. For more information please call, 410-296-8440 or visit: [ajbillig.com/buyers-faqs](http://ajbillig.com/buyers-faqs)

\*Depending on your bank's policies, a debit card may not be able to be used for verification purposes.

