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REAL ESTATE • AUCTIONEERS

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REAL ESTATE AUCTION

Featuring Live & Simulcast Online Bidding
\$1,000,000 Opening Bid

ESTATE SALE

HARFORD COUNTY

Bel Air – Hickory Area

48+ ACRE

COMMERCIAL DEVELOPMENT SITE

Zoned CI – Commercial Industrial
Existing Cash Flow

Known As:

2001 CONOWINGO ROAD

Fronts on Hickory Bypass (US-1), Fountain Green Road,
Conowingo Road & Evergreen Road
Bel Air, Harford County, MD 21014

Sale to be Held:

Redner's Fresh Market – Parking Lot
2126 N. Fountain Green Road
Bel Air, MD 21015

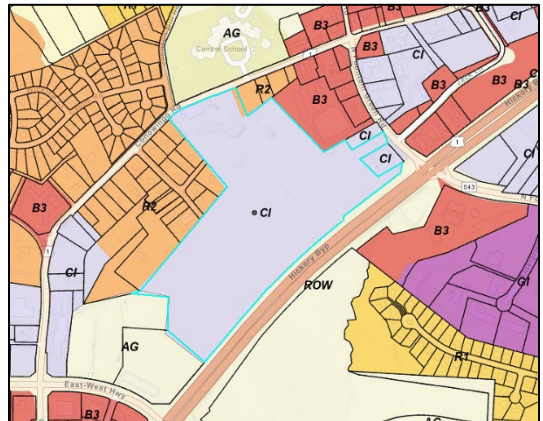
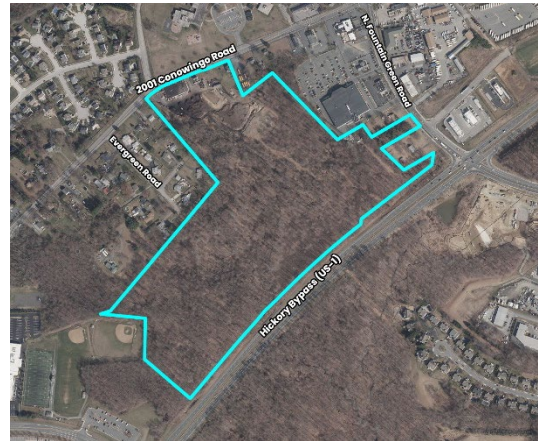
Online Bidding Opens

MONDAY, JANUARY 6, 2025

Live On-Site Auction

THURSDAY, JANUARY 9, 2025

AT 11:05 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:

2001 Conowingo Road is located in the Hickory or northern Bel Air area in Harford County. The area, known as largely agricultural historically, has seen good, sustained development over the past few decades. Consistent residential development has been underway since the early 1990's, adding to the subdivisions that began to appear in the area in the 1950's through the 1970's. A number of subdivisions in immediate proximity to the site were constructed in the 1990's and 2000's. The community serves as a convenient place to live for those working in the immediate area, as well as those commuting throughout the I-95 corridor and surrounding employment centers.

LOCATION (continued):

The intersection of Conowingo Road, US-1 and Fountain Green Road has been a hub of local commercial activity since the 1940's, with the pace of commercial escalating in the late 1990's, early 2000's and over the past few years. That commercial development has been predicated on expanding population and overall consumer dollars. A new 184-unit apartment complex known as "five43 Apartments" is opposite the Fountain Green Road access to the subject property. New Royal Farms, Taco Bell and Dunkin stores are at the same intersection.

Exposure at the site is exceptional. With frontage on Fountain Green Road, Conowingo Road and US-1/Hickory Bypass, the site provides visibility along both a major highway and more localized commuter routes. According to MDOT statistics, the nearby traffic counts are 23,302 cars per day along US-1/Hickory Bypass, 12,272 along Conowingo Road and 7,680 along Fountain Green Road (all AADT).

The auction provides an opportunity to purchase one of the largest commercial development sites in Harford County, and in a location with sufficient demand to support a variety of development strategies.

For more information about the area, please visit:

Harford County, MD – <https://www.harfordcountymd.gov/>

Harford County WebGIS – <https://hcgis.harfordcountymd.gov/planning/harfordgis/>

SITE:

The site comprises a total of 48.86 acres as detailed below. There are two tenants on the property, a cell tower under ground lease and a traditional residential tenant. The cell tower lease is in the third of seven 5-year renewal periods with the current period ending 7/31/25 and at a current lease rate of \$40,212.12 per year (\$3,351.01 per month). Lease rate is tied to a CPI formula. The residential tenant is paying \$1,050 per month on an annual lease through August 31, 2025 (tenant since 2007).

Site detail:

- Tax ID: 03-064387
- 48.87 Acres
- Improvements include a masonry building comprising 16,617 square feet of gross building area, formerly leased to Baker Forest Products, two houses (one rented) and a collection of other temporary or small outbuildings.
- The lot has road frontage on Conowingo Road (approx. 600') and N. Fountain Green Road (approx. 100')
- Visibility along Hickory Bypass/US-1 for approximately 2,300'
- Access may be possible from Evergreen Road
- The lot is predominantly wooded with clear areas around the Baker Forest Products site
- Topography is gently sloping from north to south. Approximately 470' of elevation along the northern side, and 430' along the southern corner
- Two small streams and some wetlands are believed to be in the middle of the property, impacting approximately 10 acres.
- Public water and sewer are available. Public water is connected.

Please see this auction's web page (<https://ajbillig.com/auction/2001-conowingo-road/>) to complete a Waiver and Confidentiality agreement to obtain copies of the leases.

Please also see this auction's web page to view the Harford County GIS Map and Tax Map:

<https://ajbillig.com/auction/2001-conowingo-road/>

ZONING:

C I – Commercial Industrial

According to the Harford County Zoning Department, the Commercial Industrial district "is intended for industrial, office, and business uses of a moderate scale and intensity." A very large variety of commercial and industrial uses are permissible within this district. A table of permitted uses is linked below.

For more information about Harford County Zoning, please visit:

Zoning Administration – <https://www.harfordcountymd.gov/1156/Zoning-Administration>

Please also see this auction's web page to view the Permitted Use Table and Zoning Map:

<https://ajbillig.com/auction/2001-conowingo-road/>

TITLE:

In fee simple; sold free and clear of liens.

TAXES:

Published annual real estate taxes are:

2001 Conowingo Road: \$34,569.09 based on a full value tax assessment of \$3,186,000.

MANNER OF SALE:

2001 Conowingo Road may be offered in conjunction with 2126 N. Fountain Green Road (Redner's), both separately and as an entirety, based on buyer interest and as directed by the Estate. Confirmation as to intended methodology will be announced in advance of the auction day.

Parties intending to participate in this auction, 2126 N. Fountain Green Road or both should email Charles@ajbillig.com with their preferred method of offerings.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

Live Auction Bidders – a \$100,000 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 (wire or cashier's check).

Online Auction Bidders – a \$100,000 deposit, payable by cashier's check or wire, will be required of all online bidders prior to the start of the live auction. The deposit will be held in escrow until the completion of the auction and will be retained from the winning bidder. Other bidder deposits will be returned within one business day. Interested parties who do not provide a deposit in advance as stated above will not be permitted to bid. The deposit shall be increased to 10% of the purchase price by cashier's check or wire transfer by 4:00 P.M. on the day of auction. Please see this auction's web page for the Deposit Escrow Agreement: <https://ajbillig.com/auction/2001-conowingo-road/>


Deposit funds shall be held by A. J. Billig & Co., LLC. Balance to be paid in cash at settlement, which shall take place before 5 P.M. Eastern time on Friday, March 14, 2025. 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, rent, 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 settlement and assumed thereafter by the Purchaser. Security deposits, if any, shall be adjusted at the time of settlement. The property will be sold in "AS IS" condition, and subject to the existing leases of the tenants in place, easements, agreements, restrictions or covenants of record affecting same, if any. The Property will be sold subject to Harford County violation notices, if any. Purchaser waives the right of inspection for lead paint, as provided under current Federal and State law. 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 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 and auction registration:

<https://ajbillig.com/auction/2001-conowingo-road/>



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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 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

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

