

AJ BILLIG

REAL ESTATE • AUCTIONEERS

410-296-8440 🏠

ajbillig.com



REAL ESTATE AUCTION

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

GRASONVILLE
– MD Eastern Shore –

5 UNIT APARTMENT BUILDING

Known As

5122 MAIN STREET

Near US-50 & Evans Avenue

Grasonville, Queen Anne's County, Maryland 21638

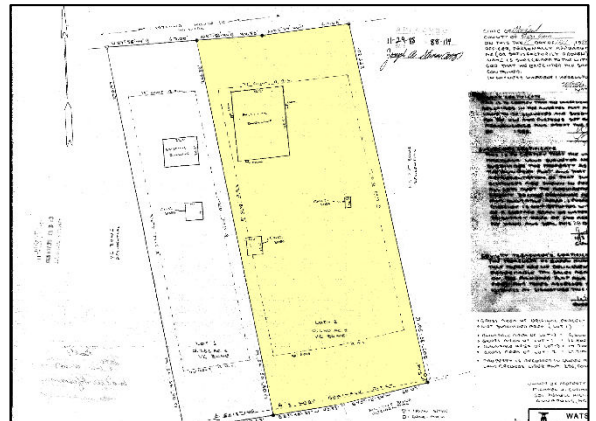
Online Bidding Opens

THURSDAY, MAY 28, 2026

Live Onsite Auction

FRIDAY, MAY 29, 2026

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.

GENERAL INFORMATION:

5122 Main Street comprises a 5 unit apartment building in the Grasonville area of Queen Anne's County. The property is located a short distance south of exit 44B from US-50, near the US-50/US-301 interchange and approximately 8 miles east of the Bay Bridge, providing a convenient location for tenants commuting throughout the Eastern Shore and Annapolis areas. The building currently has 4 of 5 units rented for a gross rent of \$3,000/month (\$36,000/year). The auction provides an opportunity to buy a strategically located asset with excellent upside potential.

LOCATION:

The property is located on Main Street near Evans Avenue in Grasonville, 0.4 mile south of US-50. The Chesapeake Bay Bridge is located 8 miles west. Main Street (MD-18) is the local artery in Grasonville, providing convenient access to community amenities, schools and recreational opportunities. Nearby US-50 and US-301 provide immediate access throughout the broader Eastern Shore community and points west, including Annapolis and Washington, D.C. Grasonville is an historic community with significant maritime and agricultural heritage. The area is surrounded by dozens of streams, creeks, harbors and the world famous Chesapeake Bay. Accordingly, there are waterfront restaurants, marinas, marine businesses and wildlife sanctuaries throughout the area. Immediately surrounding properties are predominantly single family residential, with small farms, businesses and interior parks nearby. According to the Queen Anne's County Public Schools locator map, nearby schools are Grasonville Elementary, Stevensville Middle and Kent Island High.

For more information about the area, please visit:

Queen Anne's County, MD – <https://www.qac.org/>

Eastern Shore – <https://www.visitmaryland.org/regions-cities/eastern-shore>

Queen Anne's County Public Schools – <https://www.qacps.org/>

SITE:

Lot size: 0.64 acre, more or less, according to public tax records

Approximately 105' front along Main Street (MD-18) with depths of approximately 260'

Gravel parking area for 8+ cars

Public water and sewer

ZONING:

GNC – Grasonville Neighborhood Commercial District

The property is believed to be approved for 5 dwelling units, with 5 separate units showing on the Queen Anne's County GIS Map.

Buyers are encouraged to perform their own due diligence where the property is sold without warranty relating to zoning.

For more information about zoning, please visit: Planning & Zoning – <https://www.qac.org/234/Planning-Zoning>

IMPROVEMENTS & UNIT DESCRIPTIONS:

One and one-half story frame building constructed in phases between 1954 (tax records) and the early 1990s. The building contains 2,655 square feet of gross building area, according to tax records, and is arranged for 5 dwelling units. Metal roof on front addition and asphalt shingle roof in rear. Three electric meters. Separate exterior entries. Mixed interior finishes. Four of five units are currently occupied with a current monthly rent of \$3,000, or \$36,000 per year. Units have previously been MDE lead registered. Building is arranged as follows:

Unit 1 - \$900/month rent

Living area - LVP flooring

Dining area - LVP flooring

Kitchen - LVP flooring

Bedroom #1 - carpet flooring

Bedroom #2 - carpet flooring

Full bathroom - LVP flooring

Mechanical info: Electric baseboard heat, window AC units, propane range

Unit 2 - \$650/month rent

Living area - hardwood flooring

Eat-in-Kitchen - hardwood flooring

Bedroom - carpet flooring

Full bathroom - subflooring

Mechanical info: Propane-fired hot water baseboard heat, window AC units, propane range

Unit 3 - \$750/month rent

Eat-in-Kitchen/Living area - carpet flooring

Bedroom #1 - carpet flooring

Full bathroom - LVP flooring

Bedroom #2 - carpet flooring

Mechanical info: Propane-fired hot water baseboard heat, window AC units, propane range

Unit 4 - \$700/month rent

Living area - carpet flooring - ceiling fan

Eat-in-Kitchen - carpet flooring

Bedroom #1 - carpet flooring

Bedroom #2 - carpet flooring

Full bathroom - vinyl flooring

Mechanical info: Propane-fired hot water baseboard heat, window AC units, propane range

Unit 5 (Gutted & Vacant)

Living Room/ Eat-in Kitchen - subflooring

Bedroom - subflooring

Bathroom - subflooring

Mechanical info: Propane-fired hot water baseboard heat, propane range

TITLE:

The property is in fee simple and sold free and clear of liens.

TAXES:

Current annual real property taxes are a total of \$2,589.86 based on a full value tax assessment of \$299,167.

FINANCIAL INFORMATION & LEASES:

Please see this auction's web page for more information: <https://ajbillig.com/auction/5122-main-street/>

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

Live Auction Bidders – A deposit of \$30,000, payable by cashier's check, will be required of the purchaser at time and place of sale.

Online Auction Bidders – A deposit of \$30,000, 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. Please see this auction's web page for the Deposit Escrow Agreement: <https://ajbillig.com/auction/5122-main-street/>


The deposit shall be increased to 10% of the purchase price by 11:00 A.M., Monday, June 1, 2026 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 by 5 P.M. Eastern Time on July 17, 2026. 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, 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 deposit(s), if any, shall be adjusted at the time of settlement. The property will be sold in "AS IS" condition, and subject to the existing lease(s) of the tenant(s) in place, easements, agreements, restrictions or covenants of record affecting same, if any. The Property will be sold subject to Queen Anne's County violation notices, if any. 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. 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 6% buyer's premium will be added to the final bid price.

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

<https://ajbillig.com/auction/5122-main-street/>



REAL ESTATE • AUCTIONEERS

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.

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.

