



REAL ESTATE AUCTION

SELLING to the HIGHEST BIDDER in Culpeper County, VA!!

**2 Commercial Buildings on .49± Acre Corner Lot on Main Street, Culpeper, VA
511 & 515 N. Main St., Culpeper, VA 22701**

**16 Space Asphalt Parking Lot on Corner Main St., Lot in Downtown Culpeper, VA
511 N. Main St., Culpeper, VA 22701
(across the street from this address)**

Monday, April 29 at 2:00PM EDT!

****Property Tour: Monday, April 22 @ 2:00 pm SHARP****

For information contact: Tony Wilson, Auction Coordinator – (540) 748-1359

Nicholls Auction Marketing Group

Offices throughout Virginia and affiliates nationwide to meet your needs.

VAAF #2908000729 VAAF#2908000769

On the web at: www.nichollsauction.com

Contact us by E-mail at: info@nichollsauction.com

Why use Nicholls Auction Marketing Group to sell your property?

Nicholls Auction Marketing Group has set and maintained an overall sales ratio in excess of 95% since 1980. Our standards for conducting an auction are simply higher, and the marketplace has responded, allowing us to be the leader in getting properties sold and closed. For property owners who are serious about selling—who wish to maximize their returns while reducing the time, risk and frustration of trying to sell through a traditional approach—our customized individual owner services are a perfect fit.

Nicholls Auction Marketing Group will customize and execute a results oriented auction marketing campaign that maximizes exposure and creates active competition for the purchase of your property. This results not only in full and current market value, but also preserves opportunities for greatest price, while limiting risk of lower price. Individual sellers also benefit from the convenience of controlled viewings, standardized terms and conditions of sale, and a known sale and closing date.

Our 55+ years experience is broad-based allowing us to bring together the necessary resources for a successful sale of practically any type of real, as well as personal property. For more information please go to nichollsauction.com and allow us the privilege to add your name to our growing lists of satisfied clients.



Property Location 511 & 515 N. Main Street, Culpeper, VA 22701

Auction Date & Time Monday, April 29 at 2:00 PM EDT

Property Tour Monday, April 22 @ 2:00 pm SHARP

Description To Settle the Estate of Jack Mason Weaver
(Susan Wohlleben, Executor)

2 Commercial buildings on .49 +/- acre corner lot -- Both buildings sold for one money -- Both buildings have 10' roll-up doors-- 10,000+ total sf. -- Located on Main Street in downtown Culpeper, VA, within minutes of Rts. 29, 3, 15 & 522, and a short drive to Fredericksburg, Warrenton, Dulles International Airport & Northern Virginia!! You will also have an opportunity to purchase an adjacent 3 BR/2 BA home on 25 +/- acres!!

You Will Also Have an Opportunity to Purchase a 16 Space Corner Parking Lot Located Across the Street (corner of N. Main St. & E. Evans St.)

Live On-Site Auction w/Live Real Time Online Simulcast Bidding for Your Convenience!!

- 511 N. Main St., Culpeper County, VA 22701
 - 1 story 5,225 +/- sf.
 - Metal roof
 - One 10' roll-up door & 8' overhead door
 - Finished retail/office area & warehouse space
 - Carpet, vinyl tile & concrete flooring
 - 2 restrooms
 - Heating: gas space heater & heat pump; Cooling: Central AC
 - Public water, sewer & gas; electric water heater
 - 220 volt electric service

- 515 N. Main St., Culpeper, VA 22701
 - 1 story 4,840 +/- sf.
 - Metal roof
 - One 10' roll-up door
 - Finished retail/office area & warehouse space
 - Carpet, vinyl tile & concrete flooring
 - 2 restrooms
 - Heating: gas space heater & heat pump; Cooling: Central AC
 - Public water, sewer & gas; electric water heater
 - 220 volt electric service
 - Parking area in rear of lot
- Electric: Rappahannock Electric Coop
- Located on Main Street in downtown Culpeper, VA, within minutes of Rts. 29, 3, 15 & 522, and a short drive to Fredericksburg, Warrenton, Dulles International Airport & Northern Virginia!!
- Tax Maps: 41A2-1J1-3A & 41A2-1J1-3; Deed Books: 260-456 & 319-161; Zoning: C3 (General Commercial District); Yearly real estate taxes: \$1,857 & \$1,882 (2023); Buildings were originally constructed in 1929 & 1939 and have brick/masonry/stucco exterior; **\$25,000 deposit (certified check ONLY)** is due immediately after confirmation of final bid and the balance due at closing within 30-45 days; **WE GUARANTEE A FREE & CLEAR DEED**
- **Only \$350,000 Suggested Starting Bid!!**

Property Tour

Monday, April 22 @ 2:00 pm SHARP! (Feel free to bring your inspector/contractor). Please contact Tony Wilson (540-748-1359) for more information or private viewing.

Property Location

**511 N. Main St., Culpeper, VA 22701
(across the street from this address)**

Auction Date & Time

Monday, April 29 at 2:00 PM EDT

Property Tour

Monday, April 22 @ 2:00 pm SHARP

Description

**To Settle the Estate of Jack Mason Weaver
(Susan Wohlleben, Executor)**

Valuable 16 space asphalt parking lot on the corner of North Main St. & East Evans St. in downtown Culpeper, VA -- Located on Main Street in downtown Culpeper, VA, within minutes of Rts. 29, 3, 15 & 522, and a short drive to Fredericksburg, Warrenton, Dulles International Airport & Northern Virginia!!

You Will Also Have an Opportunity to Purchase 2 Commercial Buildings Across the Street (511 & 515 N. Main St., Culpeper, VA)

Live On-Site Auction w/Live Real Time Online Simulcast Bidding for Your Convenience!!

- 16 space asphalt parking lot in downtown Culpeper, VA
- Parking lot is located on the corner of N. Main St. & E. Evans St.
- Public utilities available
- Located on Main Street in downtown Culpeper, VA, within minutes of Rts. 29, 3, 15 & 522, and a short drive to Fredericksburg, Warrenton, Dulles International Airport & Northern Virginia!!
- Tax Map: 41A2-1K1-1A; Zoning: C3 (General Commercial District); Yearly real estate taxes: \$653 (2023); **\$10,000 deposit (certified check ONLY)** is due immediately after confirmation of final bid and the balance due at closing within 30-45 days; **WE GUARANTEE A FREE & CLEAR DEED**
- **Only \$50,000 Suggested Starting Bid!!**

Property Tour

Property Tour: Monday, April 22 @ 2:00 pm SHARP! (Feel free to bring your inspector/contractor). Please contact Tony Wilson (540-748-1359) for more information or private viewing.

Approval to Bid

Approval to bid is subject to completing an on-site or on-line bidder registration form and verification of the required earnest money deposit by auction personnel. The approval of online bidders is subject to confirmation by the auction coordinator.

Earnest Money

\$25,000 deposit for both buildings & \$10,000 deposit for the parking lot (\$35,000 if you purchase buildings & parking lot) is due immediately after confirmation of final bid and the balance due at closing within 30-45 days or as soon thereafter as seller's closing documents are available (unless prior written arrangements have been made by contacting Tony Wilson @ 540-748-1359). Deposits must be in the form of a cashier's check or certified check (from a US bank) made payable to yourself. The deposit is non-refundable.

Closing

Closing is to take place on or before 30-45 days from date of auction. Buyer acknowledges that time is of the essence. Buyer shall close using Lakeside Title & Escrow (540-412-1057).

Financing

Need financing for these properties? Contact Tony Wilson for financing information (540) 748-1359.

Realtor Acknowledgment Although not required, if a buyer has been working with a real estate agent, the real estate agent must complete the realtor representation acknowledgment form. In order for the real estate agent to be compensated, realtor representation acknowledgment forms must be completed and submitted no later than 5 pm on 04/28/2024 (no exceptions). A registered Realtor can only represent one buyer at each auction event. Registered real estate agent must attend all auction events with a live bidding component regardless if their bidder/buyer is bidding live in person on site or off site bidding on line and adhere to all terms.

Auctioneers Note

All information and dimensions were derived from sources believed to be correct, but are not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the property. All auction day announcements take precedence over any previously printed material or any other oral statements made.

Can't Attend?

Can't attend the auction, but still want to bid? No problem! Download our app in the Apple App Store, Google Play Store, or use your web browser to register and bid during the live auction.

Notes

- 1.
- 2.
- 3.

511 & 515 N. Main St., Culpeper, VA 22701



Terms & Conditions

Auctioneer's Authority on Bidding Procedures and Bidding:

Bidding Procedures: Open and verbal. Announcements made on the day of the auction will take precedence over all printed material or oral statements made. (1) Method, order of sale, and bidding increments shall be at the sole discretion of the auctioneer. (2) The auctioneer reserves the right to delete or add additional properties at this discretion. (3) Nicholls Auction Marketing Group may act to protect the seller's reserve, as an agent of the seller, by bidding on behalf of the seller. The auctioneer has the authority, at his sole and absolute discretion, to deviate from, change, alter, or modify the bidding procedures and conduct of the auction at any time including after commencement of the auction.

Bidding: All bidding is open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale the term "the final bid" means the highest bid acknowledged by the auctioneer, and the term "purchase price" means the sum of the final bid and the buyer's premium. The highest bidder acknowledged by the auctioneer shall be the buyer. The auctioneer has the right to reject any bid or raise which, in his opinion, is not commensurate with the value of the property being offered. The auctioneer may advance the bidding at his absolute discretion and, in the event of any dispute between bidders, may determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale; record of final sale shall be conclusive. Please contact our offices for information on absentee and or phone bidding.

Buyer's Premium: The buyer's premium shall be paid by the Buyer and will be added to the final bid on the property.

Example:	High bid on property is:	\$100,000
	Add 10% buyer's premium:	<u>+ \$10,000</u>
	Total on Sales Contract:	\$110,000

Earnest Money: The buyer, unless prior written arrangements have been made by contacting Tony Wilson (540-748-1359) shall be required to pay a deposit of **\$25,000 for both buildings and \$10,000 deposit for the parking lot (\$35,000 if you purchase buildings and parking lot)** which is due immediately after confirmation of final bid. This deposit will be held in a non-interest bearing escrow account until settlement. Please make a cashiers check or certified check (from a US Bank/financial institution) payable to yourself and endorse it over to Nicholls Auction Marketing Group if you are the high bidder. The deposit is non-refundable.

Closing: The successful buyer must sign all documents and contracts immediately after the acceptance of the final bid. The successful buyer will also be required to make an appointment with the closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur on or before specified dates. Closing is to take place on or before 30-45 days from date of auction (unless prior written arrangements have been made with the auction firm). Buyer acknowledges and agrees that time is of the essence. Buyer shall close using Lakeside Title & Escrow (540-412-1057).

Closing Costs: The deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expense, usual conveyance expenses, and recordation taxes, including the Grantor's tax. Real estate taxes, water and sewer charges, if any, will be prorated as of the date of closing.

Financing: Sale of the property is not contingent upon the buyer obtaining financing.

Conditions of Default: If any conditions contained herein are not complied with by the buyer, Nicholls Auction Marketing Group may, in addition to asserting all remedies available by law, including the right to hold defaulting buyer liable for the purchase price, either, a) cancel the sale, retaining as liquidated damages any payments made by such buyer, b) resell the property at public auction or privately on seven days notice to such buyer, or c) take such other action as it deems necessary or appropriated. If Nicholls Auction Marketing Group resells the property, the original defaulting buyer shall be liable for the payment of any deficiency between the purchase price and all costs and expenses, the expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder. In any event, the buyer's earnest money deposit will be retained by Nicholls Auction Marketing Group as liquidated damages.

State Laws: The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the state in which the auction is held. By bidding at an auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have consented to the jurisdiction of the courts of such state and the federal courts sitting in such state.

Real Estate Brokers/Agents: When offered, a fee equal to a specified commission will be paid to any qualified broker who is duly licensed in the same state where the property is located, and whose properly registered client successfully buys and closes on the property. To qualify for a commission the licensed broker/agent must first register the prospective bidder on the Nicholls Auction Marketing Group website or on Nicholls Auction Marketing Group's Realtor Representation Acknowledgment Form. A registered broker/agent can only represent one buyer at each auction event. Broker/agent agrees that if the commission is reduced due to negotiations, the commission to the broker shall be 10% of total commission earned. All forms, letters and statements must be received no later than 5:00 P.M. (Eastern) one day prior to the auction. Commission is contingent upon, and will only be paid if the Realtor Representation Acknowledgment Form is received by Nicholls Auction Marketing Group no later than 5:00 P.M. (Eastern) one day prior to the auction. Registered real estate agents must attend all auction events with a live bidding component regardless if their bidder/buyer is bidding live in person on site or off site bidding on line and adhere to all terms.

Inspection: All property is sold "As Is, With All Faults." Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Nicholls Auction Marketing Group disclaims all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property. Placing a bid on the offered property, whether in person, or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale. For residences built prior to 1978, buyer waives the right to a 10 calendar-day opportunity to conduct a risk assessment or inspection for the presence of Lead-Base Paint and/or Lead-Base Paint Hazards. Square footage dimensions and acreage are approximate and should be independently verified prior to bidding. Nicholls Auction Marketing Group, its agents and subagents, and the sellers assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. All information and dimensions were derived from sources believed to be correct, but are not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the property. All auction day announcements take precedence over any previously printed material or any other oral statements made.

ADDITIONAL TERMS for THOSE PLANNING TO BID LIVE ONLINE

In addition to the above terms and conditions, Please read below if you are participating and registered for LIVE ONLINE SIMULCAST BIDDING

- Contact the auction coordinator (his or her name and contact number is on the NichollsAuction.com site under the auction you are bidding on) immediately if you need additional information.
- Bidder Verification: The identity of all bidders will be and must be verified (via phone, email or text). Bidding rights are provisional, and if complete verification is not possible, Nicholls Auction Marketing Group, Inc. will reject the registration, and bidding activity will be terminated.
- **At the close of the auction, and seller confirmation, the successful bidder will be emailed or given the contract package to execute and return to Nicholls Auction Marketing Group, Inc. Upon being declared the high and successful buyer, the credit card that you registered with will be charged \$500 toward your deposit. The successful bidder's remaining earnest money deposit (\$24,500 for the buildings and \$9,500 for the parking lot) must be in the form of cashier's or certified check (United States Bank) or wire transfer to Nicholls Auction Marketing Group, Inc. and is due immediately. The entirety of the remaining balance is due at closing. Purchaser shall be responsible for all wire transfer fees. The deposit is non-refundable.**
- Contract Packages will be sent by e-mail or hand delivered to the high bidder, who must execute and hand deliver, email, fax or overnight mail back to Nicholls Auction Marketing Group, Inc., within 24 hours of receipt. If the successful bidder does not execute and return their contract with earnest money deposit within 24 hours of receipt they will be considered in default and subject to legal action. This is a legal binding contract.
- In the event a winning bidder fails to submit the signed 'Contract for Sale of Real Property' and deposit earnest money as provided in the pre-stipulated Auction Terms, the winning bidder will be charged an administrative fee of \$35,000 on the credit card provided at auction registration. Additional default remedies are reserved by Nicholls Auction Marketing Group, Inc., and the Seller as provided in the Auction Terms & Conditions and the 'Contract of Purchase'. All administrative fees are non refundable.
- Any reliance on the contents shall be solely at the recipient's risk. Bidders must conduct and rely solely upon their own investigations and inspections. The property is being sold 'AS IS' with any and all faults. Please review all information supplied, and seek appropriate assistance prior to bidding.
- Technical Issues: Neither the company providing the software nor the auction company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. In the unfortunate event of a DDOS attack or server attack/shut down, the auction company reserves the right, but is not required, to extend bidding time. To minimize the chance of being affected by internet or software issues, please use the "Max Bid" feature. Please contact Tim Peters/Bid Wrangler @ 844-296-8727 if you need assistance with the online bidding platform.