REAL ESTATE AUCTION

3 Attached Buildings with 13 Parking Spaces on E. Market St. Across from the Historic Loudoun County Courthouse in Downtown Leesburg, VA

Selling as a Single Offering!

3, 5 & 7 E Market St., Leesburg, VA 20176

Friday, September 11 @ 11:00AM EDT

Property Tours: Fri., Aug. 7; Wed., Aug. 19 & Fri., Aug. 28 @ 11:00am SHARP!

For information contact: ***Craig Damewood (703-303-4760) Auction Coordinator***

Nicholls Auction Marketing Group

Corporate Office: (888) 357-2814
Offices through-out Virginia to meet your needs
VAAF #2908000729 -- VAAR #2905000680

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 57 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.

Rare Downtown Leesburg, VA Opportunity!
3 Attached Buildings with 13 Parking Spaces on East Market Street
Across from the Historic Loudoun County Courthouse in Leesburg, VA
Selling as a Single Offering!!

<u>Property Location</u>	**3, 5 & 7 East Market Street, Leesburg, VA 20176**
<u>Date and Time</u>	**Friday, September 11 @ 11:00AM EDT**
<u>Property Tours</u>	**Friday, August 7; Wednesday, August 19 & Friday, August 28 @ 11:00am SHARP!! Please contact Craig Damewood for more information or for private showing (703-303-4760).**
<u>Access To Buildings</u>	**PLEASE DO NOT ENTER THESE BUILDINGS WITHOUT AUCTION COMPANY PERMISSION OR AN AUTHORIZED REPRESENTATIVE PRESENT. Please contact Craig Damewood for more information (703-303-4760).**
<u>Auction Notes</u>	**Live On-Site Auction w/Live Real Time Online Simulcast Bidding for Your Convenience!!** **PLEASE DO NOT ENTER THESE BUILDINGS WITHOUT AUCTION COMPANY PERMISSION OR AN AUTHORIZED REPRESENTATIVE PRESENT. Please contact Craig Damewood for more information (703-303-4760).** **From the Estate of Samuel D. Engle: We are honored to have been chosen by the executors to market & sell this incredible downtown Leesburg real estate offering. An outstanding business district holding such as this is a rare once-in-a-lifetime opportunity. Make plans NOW to BID & BUY!!**
<u>Description</u>	**From the Estate of Samuel D. Engle: 3 Attached Commercial Buildings Located in the Epicenter of Leesburg, VA!! All Buildings are in the Leesburg HUBZone & Will be Sold as a Single Offering!!** **3 attached commercial buildings w/13 parking spaces -- 2 of the buildings are currently income producing -- All Zoned B1 -- Located directly across the street from the historic Loudoun County Courthouse Complex -- Located on E Market St. (Rt. 7), very close to Rts. 15, 267 & 9, 7 miles from Ashburn, 14 miles from Dulles Int'l Airport, and a short drive to Tysons Corner, DC, Northern Virginia & Maryland!!**

- Due to the parking lot design and shared heating systems, these 3 attached commercial buildings are being sold as a single offering (0.16 +/- acres)
- Buildings are located within the Leesburg HUBZone. The HUBZone program fuels small business growth in historically underutilized business zones with a goal of awarding at least 3% of federal contract dollars to HUBZone-certified companies each year. The Leesburg HUBZone is home to approximately 100 actively certified HUBZone businesses. The Leesburg HUBZone business community is collaborative and hosts networking and informational events throughout the year to discuss topics of interest to HUBZone firms and government contractors. Visit the auction web page for more HUBzone information.
- ***3 E Market St.***
    - In the 1990s, Mr. Engle gutted and remodeled this building and operated his law firm here from the 1960s to the late 1990s. Currently, Mocatinas, a tea house/café, leases this building. In past years, the Loudoun County Public Defender rented this building.
    - 1st Floor: On the main level, there is a half bathroom, and nice staircase to the upper level. The tenant rents the large display room, small accessory room and commercial kitchen space.
    - 2nd Floor: The tenant has several party rooms they are leasing. There are 4 rooms total upstairs with a shared half bathroom.
    - Roof: Metal (1990s)
    - Exterior: Brick
    - Basement: Partially concrete and partially gravel; holds the utilities.
    - Utilities: Gas boiler (Washington Gas). This unit also supplies heat to Unit #5. There is central air conditioning in this unit.
    - Parking: (4) parking spaces in the rear parking lot go with this building.
    - Tenant: Mocatinas has several trade fixtures and kitchen equipment that will be retained by the tenant after the sale is completed. Landlord has paid the gas bill on this unit. Tenant pays water, sewer, and electric. Only one tenant is in this building.
    - Current rent: $5,000/month and lease expires 11/30/29
    - $9,535.86: annual real estate taxes; 3,822 +/- sf.; Built in 1890/1993
- ***5 E Market St.***
    - This building is currently vacant, but in the last few years it has been rented to a veteran-owned business that received HUB assistance from the Town of Leesburg. In the 1970s, Mr. Wilbur

Hall used this property as a primary residence, and the layout lends itself to that purpose. There are hardwood floors throughout this unit.

  - 1st Floor: The main floor could very easily serve as an overnight residence for a corporate attorney doing business in Leesburg from out-of-town. It has three rooms, a half bath in the hallway, and a full kitchen. The kitchen stove is fueled by natural gas. Living room has a bricked-up fireplace that is not functional. There is front and rear entry from the main level.
  - 2nd Floor: The upstairs has 4 bedrooms and (1) full bathroom in the hallway. From two of the bedrooms there is a beautiful view of the Loudoun Courthouse grounds. There is attic access through a scuttle hole. No exterior ingress/egress on this level.
  - Exterior: Metal siding with a metal roof (age of roof is unknown).
  - Basement: Partial basement with crawl space. Interior access and exterior cellar door access. The basement has an antique motor from an elevator shaft that went through the center of the building. The shaft was removed many years ago.
  - Utilities: Natural gas boiler from Unit #3 supplies heat to this building. Landlord has paid the gas bill on this property.
  - Parking: 2 spaces
  - Tenant: Currently vacant, but in the past, the tenants have paid water and electric bills, and the landlord has covered heat.
  - $6,365.86: annual real estate taxes; 2,071 +/- sf.; Built in 1850

- ***7 E Market St.***
  - Main Level: One rental unit has three offices with three doors to a shared hallway. Second rental unit is currently rented, and has two offices. There is a shared half bath on the main level hallway.
  - 2nd Level: Similar layout to the main level--one rental unit with three offices, and a 2nd rental unit with two offices across the hall. There is a shared half bath and supply closet in the hallway.
  - 3rd Level: Full attic that is ideal for storage or a future build-out.
  - Exterior: Brick with metal roof (less than 10 years old)
  - Basement: Full basement w/gravel floor. Accessible from inside stairs or exterior cellar door.
  - Utilities: Gas boiler radiators, and Heat Pump for electric air conditioning.
  - Tenant info: Landlord has paid all utilities for this unit due to multiple businesses occupying the building. Previously, this building had housed three separate law firms and a retail

bookstore. This unit is currently leased to one law firm ($5,750 rent and lease expires 12/31/26), who has a sublease with another law firm on the main level. Decades ago, this building served as a hotel before being used by multiple law firms.
    - Parking: 7 E Market Street currently includes 7 of the 13 rear parking spaces.
    - $9,298.22: annual real estate taxes; 5,071 +/- sf.; Built in 1890/1993
    -
- ***Additional 0.03 +/- acre parking lot parcel***
    - $2,210.30: annual real estate taxes
- Currently, the landlord handles all parking lot and exterior maintenance.
- The late Samuel D. Engle along with his then partner, Mr. Tom Monahan, purchased these three buildings from Mr. Wilbur Hall in the early 1970s. Mr. Engle practiced law in these buildings for 50 years, until his 2019 retirement. Many of the original door framing, door hardware and transoms are still intact in these historic buildings. A real estate offering this important, and in this location, only occurs only once in a generation. This auction is a truly rare opportunity to put your individual/company brand or family's mark on Downtown Leesburg, VA. From law and professional office use, to multi-family housing, hospitality and dining, this property lends itself to a multitude of end users!
- Located on E Market St. (Rt. 7), very close to Rts. 15, 267 & 9, 7 miles from Ashburn, 14 miles from Dulles Int'l Airport, and a short drive to Tysons Corner, DC, Northern Virginia & Maryland!!
- Tax Maps: 48A-24-3, 48A-24-4, 48A-24-4A & 48A-24-5; Zoned: B1 (visit the auction web page for B1 information); DB: 200906250042492 & 202402220006634; Located in the Historic District Overlay; Total annual real estate taxes: $27,410; **$100,000 deposit (certified check ONLY)** is due immediately after confirmation of final bid, must be shown at registration and the balance due at closing within 45 days; **WE GUARANTEE A FREE & CLEAR DEED**
- **Only $1,000,000 Starting Bid!!**

Notes

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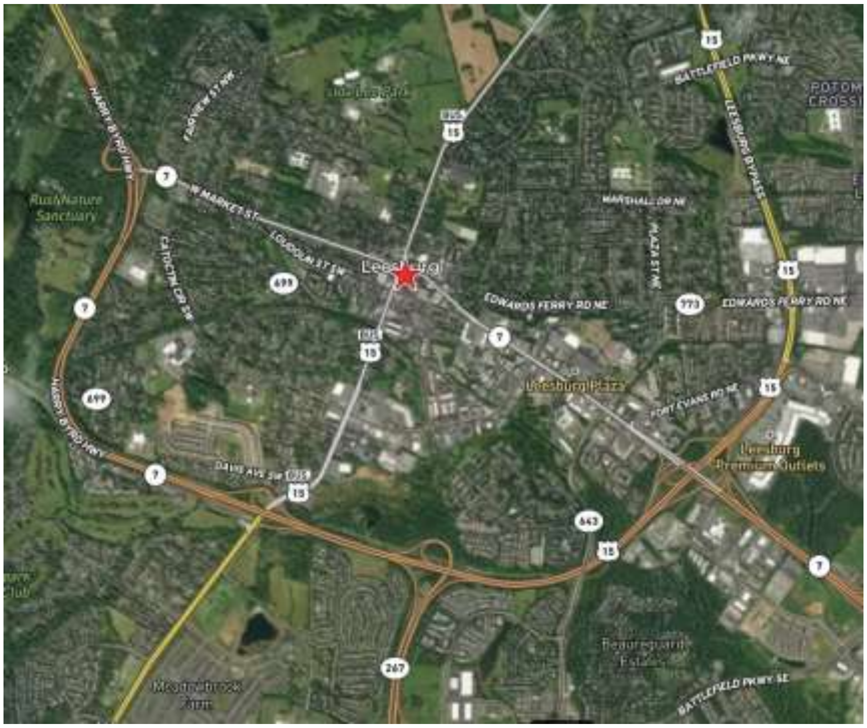
3, 5 & 7 East Market Street, Leesburg, VA 20176



Terms and Conditions

Auction Terms and Conditions: In addition to the "General Terms and Conditions" referenced below, which apply to all of our services, the following Auction Terms and Conditions ("Auction Terms") apply to the auction described above. Please review these Auction Terms and the **General Terms and Conditions** prior to participating or registering to participate in the auction, as they form a legally binding agreement between you and Nicholls Auction Marketing Group, Inc. ("Nicholls Auction"). Capitalized terms used but not defined in these Auction Terms will have the meanings ascribed to them in the **General Terms and Conditions**.

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: A **$100,000** deposit is due immediately after confirmation of Final Bid, must be presented at registration before the auction begins, and the balance is due at closing within 45 days or as soon thereafter as seller's closing documents are available (unless prior written arrangements have been made by contacting **Craig Damewood @ 703-303-4760**). Deposit must be in the form of a cashier's check or certified check (from a US bank/financial institution) made payable to yourself, which you will endorse over to Nicholls Auction if you are the successful bidder. The deposit is non-refundable. The deposit will be held in a non-interest bearing escrow account until settlement. Subject to Nicholls Auction's sole discretion, there is a possibility of a lesser deposit if proof of pre-approved financing is presented prior to auction.

Closing: If you are the successful Buyer (as defined in the **General Terms**), you must sign all documents and contracts immediately after the acceptance of the Final Bid. 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. Closing is to take place on or before 45 days from date of auction (unless prior arrangements have been made with and agreed to in writing by Nicholls Auction). Buyer acknowledges and agrees that time is of the essence. Buyer will pay for all of their closing costs associated with the transaction (please see the **General Terms**).

Real Estate Salesperson/Broker Acknowledgment: Although having a real estate salesperson/broker is not required, if you are working with a real estate salesperson/broker, the real estate salesperson/broker must complete the Auction Bidder Representation Form available here: **"Auction Bidder Representation Form"**. In order for your real estate salesperson/broker to be compensated, the Auction Bidder Representation Form must be completed and properly submitted no later than 6 a.m. on the day of the auction, which is **9/11/2026** (no exceptions). A registered real estate salesperson/broker can only represent one buyer at each auction event. If the auction at which you wish to bid has a live bidding component, your real estate salesperson/broker must attend the auction event in person regardless of whether you are bidding live in person on site or bidding on line off site, and real estate salesperson/broker must adhere to all terms.

Auction Premium: A 10% auction premium will be added to the Final Bid and will become a part of the purchase price (10% Auction Premium Example: Bid Price: $100,000, Plus 10% Auction Premium of $10,000; Total Contract Price = $110,000). The auction premium is non-negotiable.

Information is not Guaranteed; Sale is "AS IS" with all Faults: Please refer to the "Property Information Packet" (found within the "Documents" section for this auction at www.nichollsauction.com) for more details about this auction. All information and dimensions made available by Nicholls Auction concerning the property was derived from sources believed to be correct, but are not guaranteed to be correct. You agree to conduct your own investigation and inspection prior to bidding, and you agree to rely on your own information, judgment, and inspection of the property. Any reliance on any of the information or dimensions made available by Nicholls Auction concerning the property is solely at your risk. The property is being sold 'AS IS' with any and all faults. Please review all information supplied and seek appropriate assistance prior to bidding. All announcements made on the day of the auction will take precedence over all previously provided material and any other oral statements made.

No Contingencies: The sale of the property and Buyer's obligation to purchase of the property is NOT contingent upon Buyer's financing, the condition of property, an appraisal, an inspection, or any other condition (except to the extent provided in the applicable contract documents or required by applicable law).

Online Simulcast Bidding: Subject to the "Online Simulcast Terms" below, we are happy to offer online/simulcast bidding for bidders who cannot physically attend the live auction event. Please understand (and you hereby agree) that online bidding will only be allowed if you are physically NOT on site at the live auction. Online bidding will NOT be allowed if you are physically in attendance at the live auction event. If compatible with your mobile or computer device, you can download our app in the Apple App Store or Google Play Store or use your web browser to register for and then bid during the live auction. Please see the next section for "Online Simulcast Terms."

Online Simulcast Terms: *The following additional terms form a part of the Auction Terms and apply to you if you are registered for or participating in LIVE ONLINE SIMULCAST BIDDING. If there is a conflict between any provision in these Online Simulcast Terms and the Auction Terms, the conflicting provision in these Online Simulcast Terms will control:*

- **Contact the Auction Coordinator with Questions:** Please 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 your registration, and your ability to bid will be terminated.
- **Deposit Payment:** If you are declared the successful bidder (or Buyer), the credit card that you provided at registration will be charged (and you agree Nichols Auction is authorized to charge your credit card) $500 toward your deposit. The remaining earnest money deposit of **$99,500** 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 of the final Purchase Price is due at closing. Buyer shall be responsible for all wire transfer fees.
- **Contract Package:** At the close of the auction, and after seller confirmation, if you are the Buyer, Nicholls Auction will provide to you the contract package with all required contract documents for you to execute and return to Nicholls Auction. Contract packages will be sent by e-mail or hand delivered to Buyer, who must execute and hand deliver, email, fax or overnight mail the documents back to Nicholls Auction within 24 hours of receipt. If you are the Buyer and you do not execute and return all required contract documents with the remaining earnest money deposit within 24 hours of receipt, you will be in default and subject to legal action. This is a legally binding contract.
- **Administrative Fee:** In the event you are the Buyer and you fail to submit the signed "Real Estate Contract of Purchase" and other contract documents and deposit earnest money as provided in these Auction Terms, you agree to pay Nicholls Auction (and you agree that Nicholls Auction is authorized to charge the credit card provided at registration) an administrative fee of **$100,000**. Additional default remedies are reserved by Nicholls Auction, and the seller, as provided in these Auction Terms, the General Terms and Conditions, and the "Real Estate Contract of Purchase" and related contract documents. All administrative fees are non-refundable.
- **Technical Issues:** Neither Nicholls Auction nor any of its affiliates or vendors, shall be held responsible or liable for a missed bid or any failure of the software or other computer systems or technology used for online bidding to function properly for any reason. In the unfortunate event of a DDOS attack, server attack, shut down, internet disruption, or technological problem, Nicholls Auction reserves the right, but is not required, to extend the bidding time. To minimize the chance of being affected by internet or software issues, please use the "Max Bid" feature.

General Terms and Conditions also Apply: Please review our General Terms and Conditions (the "General Terms") found here: **"General Terms and Conditions"** which form a part of your agreement with us and govern your access to or use of any of our products or services, including, without limitation, our auctions, our website and our mobile applications.