



ZEKOS GROUP AUCTIONEERS

MUNICIPAL AUCTION STRATEGIES

Dear Prospective Bidder,

WELCOME

The Zekos Group is pleased to announce we have been retained to conduct a multi-property real estate auction for the Town of Leicester. This is a rare opportunity and we welcome your participation in this transparent process.

This live auction will feature 5 homes rich with history, charm and character situated on Leicester's Town Common. From the commercially zoned Russell Hall with its original features to Winslow Hall with its grand entrance and carriage barn, each property is unique.

HISTORY

These auction properties were acquired by the Town of Leicester when it purchased the former Becker College campus. They were later declared surplus by the Town and have since been engineered as part of a larger plan that has been recorded with the Worcester Registry of Deeds and is posted on our website. The buildings now sit on individual parcels and are ready to be sold.

AUCTION AND OPEN HOUSE TIMING

The properties will be sold individually to the highest bidders on Wednesday, September 20, 2023 at 1:00 P.M. at Leicester Town Hall, 3 Washburn Square. All properties will be open for inspection from 10:30 A.M. to 12:30 P.M. immediately preceding the auction. Open house inspection will also take place on Thursday, September 7 from 3:00 P.M. to 6:00 P.M. for qualified participants with positive identification.

BIDDER REGISTRATION

Registration to participate in the auction can be facilitated by emailing a completed Bidder Registration Form to Stanley@ZekosGroup.com. The form can be found under the Documents tab of any property. If you are unable to submit your form electronically, please call our office at 508-842-9000.

DEPOSITS REQUIRED TO QUALIFY

To qualify as a bidder, you must present positive identification and a bank certified, treasurer's or cashier's check in the amount of \$10,000 payable to the Town of Leicester. If you bid on a property but are not the highest bidder, you can roll your deposit check over and bid on subsequent properties. However, a single deposit check allows you to purchase only 1 property. If you want to acquire more than 1 property, you will need multiple deposit checks. No personal or business checks will be accepted. If you are a successful bidder your check will be credited towards the purchase price and you will be required to pay an additional deposit of \$10,000 within 24 hours. If you are unsuccessful, your deposit check will be immediately returned to you. Winning bidders are required to close on the property within 45 days.



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BUYER'S PREMIUM

A buyer's premium in the amount of Ten Percent (10%) will be added to the high bid price. Please take this into account when evidencing your bid.

DOCUMENTS IMPORTANT TO REVIEW

Kindly review the website in detail. Make certain to familiarize yourself with the extensive information provided under the "Documents" tab (located just under the photographs) for each property. This information includes public documents compiled in one location for your convenience as well as legal documents like the Memorandum of Sale (Purchase and Sale Agreement). These documents outline important terms and conditions, so you may wish to consult an attorney.

PROPERTIES SOLD AS IS

Please rely solely upon your own investigation of the premises, due diligence, research, inspection and analysis as all properties will be sold "as is". The properties have suffered from deferred maintenance and the Town requests new buyers act with deliberate speed to resolve deficiencies. The auction is not subject to contingencies of any kind like inspections, permitting and financing.

GOALS AND SPECIAL CONDITIONS

The Town's goals for this auction are to generate as much one time revenue as possible, return the properties to the tax rolls and have new owners make them a vibrant part of the community. To achieve this, Town officials have instituted the following Special Conditions:

- 1) If a tax exempt organization is the winning bidder, they must agree to enter into a PILOT (Payment in Lieu of Taxes) agreement based on the taxable value of the property.
- 2) Cannabis facilities shall not be permitted on or in any of the properties.
- 3) A preservation restriction will be recorded on each property in order to maintain the exterior architectural elements and the historic nature of the Town Common.

TRADITIONAL BYLAWS APPLY

As with any property in any community, the use, occupancy, improvements, upgrades, renovations and the like will be governed by local, state and federal bylaws and regulations. It is understood that the auction properties will be subject to the Leicester Zoning Bylaw, Leicester Adaptive Reuse Bylaw and the Leicester Architectural Conservation District Bylaw.

CONTACT US

Kindly contact our office and a staff member will be happy to assist you with any questions. We look forward to seeing you at the auction!

Best of luck,

The Zekos Group