



# REAL ESTATE AUCTION

5 BR/2 BA Home w/Basement on .3 +/- Acre Lot  
Only Minutes From Liberty University & University  
of Lynchburg--ONLINE ONLY BIDDING!!

1407 Lynndale Place, Lynchburg VA 24502

For information: Josh Puffenbarger, Auction Coordinator – (540) 421-5007

## Nicholls Auction Marketing Group

Offices throughout Virginia to meet your needs

VAAF #2908000729 VAAF#2908000907

On the web at: [www.nichollsauction.com](http://www.nichollsauction.com)

Contact us by E-mail at: [info@nichollsauction.com](mailto:info@nichollsauction.com)

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### *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 50+ 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](http://nichollsauction.com) and allow us the privilege to add your name to our growing lists of satisfied clients.

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Nicholls Auction Marketing Group

*Premier Service Since 1968*



Property Location                    1407 Lynndale Place, Lynchburg, VA 24502

Auction Date & Time            Online Only Auction Ending Tuesday, June 30 @ 7:00PM

**This property will now be offered via ONLINE ONLY AUCTION. Please bid early and often and understand that bidding begins to close on Tuesday, June 30, 2020 @ 7:00pm (Eastern).**

The sellers are downsizing, and they have contracted us to market and sell this well-built 5 BR/2 BA brick ranch/rambler style home w/basement on .30 +/- acre lot in the Hutter area of the City of Lynchburg, VA -- Ideal location only 2.3 miles from Liberty University & 2.7 miles from The University of Lynchburg!! This will make a wonderful primary residence or investment property, so Bid Early & Often and Make it Yours!!

- 5 BR/2 BA brick ranch/rambler style home on .30 +/- acre lot in the Hutter area of Lynchburg (3,190 +/- gross sf. & 2,178 +/- sf. of living area)
- Kitchen (all appliances convey); living room w/electric fireplace; formal dining room; walk-out basement has 2 bedrooms, one bathroom (toilet & sink are usable, but the shower will not drain properly) and laundry area; attic; single car attached garage
- Hardwood flooring & carpet (owner believes there is hardwood flooring under the carpet, but it is not guaranteed)
- Heat pump; central AC
- Public water & sewer; electric tankless water heater
- Other Features: Covered rear deck; fenced back yard; concrete driveway; whole house generator; roof & heat pump replaced in 2011
- This brick home is located in a quiet established neighborhood very close to LU, University of L'burg, Central VA Community College, Downtown and Centra L'burg General Hospital!!
- Tax Map: 159-08-009; Zoning: R2; Yearly real estate taxes: \$1,717.17; Home was built in 1954; WE GUARANTEE A FREE & CLEAR DEED
- **This home will be SOLD at or above Starting Bid of only \$130,000!!**
- Please contact Josh Puffenbarger with any questions concerning pre-auction bids (540-421-5007)

Home Tour

Property Tour/Open House: Tuesday, June 23 @ 5:00pm SHARP (The home will be shown in the order of your arrival with a limited number of people in the home at a time. Please adhere to social distancing). Please contact Josh Puffenbarger for more information (540-421-5007).

**Earnest Money**

**\$7,500 is due immediately after confirmation of final bid and the balance due at closing within 30-45 days.**  
**Deposit must be in the form of a cashier's check or certified check (from a US bank/financial institution) made payable to yourself.**

**Closing**

Closing is to take place on or before 30-45 days from date of auction. Buyer acknowledges that time is of the essence.

**Financing**

Need financing for this home? Contact Josh Puffenbarger for financing information (540) 421-5007.

**Broker Participation**

Although not required, if a buyer has been working with a Realtor, the Realtor must complete the broker participation form. In order for the Realtor to be compensated, broker forms must be completed and submitted no later than 5 pm on 6/29/20, and all terms adhered to.

**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**

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# Terms and Conditions

**TERMS & CONDITIONS:** Thank you for your interest in this property. Contact Josh Puffenbarger if you need additional information (540-421-5007).

**Overview:** This online auction is a cash sale not contingent on or subject to financing, appraisal, survey, study period or inspections of any kind, as agreed to by bidders at registration prior to bidding, and specified in the Real Estate Contract of Purchase. Property is sold in as-is condition with no warranties or guarantees of any kind.

Per the contract, "TIME IS OF THE ESSENCE," and you should proceed to closing immediately. You must close the transaction on or before 30-45 days from close of online auction and seller confirmation. If your closing is delayed for any reason, by you, as purchaser, or other parties working on your behalf, including any lender you involve – you may be declared in breach of the contract, forfeit all deposits made, and could be additionally liable for any and all court costs, any price difference in a subsequent resale of the property, and all future auction costs incurred by the seller and Nicholls Auction Marketing Group, Inc. *(Due to the current COVID-19 circumstances, we understand that the closing period may need to be extended. We are happy and willing to work within these new circumstances).* The purchaser will pay for all of their closing costs associated with the transaction.

Bid with confidence, but please do not delay your closing!

**Earnest Money Deposit:** At the close of the auction, and seller confirmation, the successful bidder will be emailed the contract package to execute and return to Nicholls Auction Marketing Group, Inc. The successful bidder will deposit **\$7,500** in the form of cashier's check (United States Bank) or wire transfer to Nicholls Auction Marketing Group, Inc. The entirety of the remaining balance is due at closing. Purchaser shall be responsible for all wire transfer fees.

**Contract for Sale of Real Property:** This property is offered under the specific terms provided in the contract. The Real Estate Contract of Purchase is available at [www.nichollsauktion.com](http://www.nichollsauktion.com) in the property information packet package located from within the "DOCUMENTS" section. Please read and review the contract thoroughly prior to bidding on any property. If you have not read and reviewed the Contract for Sale of Real Property, Do Not Bid!! Contract Packages will be sent by e-mail to the high bidder, who must execute and email 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 \$7,500 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

**Buyer's Premium:** A 10% buyer's premium will be added to the final bid price to determine the total contract price. 10% Buyer's Premium Example: Bid Price: \$100,000 Plus 10% Buyer's Premium: \$10,000 Total Contract Price: \$110,000.

**Bidder Registration & Verification:** The identity of all bidders will be verified, 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. Nicholls Auction Marketing Group, Inc. has the sole authority to resolve any bidding disputes as they may arise. For verification purposes, a credit card is required in order to register for this auction. Upon registering, an authorization charge of \$1,000.00 will be charged against the credit card used for registration (your card will only be "Pinged" and not charged). **This authorization is not a permanent charge placed on your card, it is only a pre-authorization used to verify identity of our bidders and the availability of funds on the credit card used for registration.** Please be advised that Nicholls Auction Marketing Group, Inc. has no control over the length of time the verification charge remains on your card, that

is at the sole discretion of your credit card company. Also, please be aware that registering for multiple auctions could incur multiple verification charges; and in some instances, multiple verification charges may result in a fraud alert being sent to the card holder. Nicholls Auction Marketing Group, Inc. reserves the right to reject or accept bidder registrations at its sole discretion.

**Bidding:** The auction software and our online bidding platform will notify bidders by email if they have been outbid. Please consider using the "Max Bid" feature as this will allow the software to bid on your behalf up to, but not exceeding, your Max Bid. If two or more bidders put in the same Max Bid, the auction software will recognize the earliest placed bid.

The real estate is offered for sale to all persons without regard to race, color, religion, sex, handicap, familial status or national origin.

**Auction Ending:** The online bidding will begin to close on Tuesday, June 30, 2020 @ 7pm (Eastern Time). The Auction is scheduled to end at the published end time, subject to auto-extend bidding. Each time a bid is placed with the clock showing less than 3 minutes, the clock will reset to 3 minutes. If there are no bids within 3 minutes, the auction will end. This procedure prohibits any last second "sniping" from taking place and making it fair for everyone. In the event the auto-extend time needs to be reduced, Nicholls Auction Marketing Group Inc. reserves the right to adjust the auto-extend, as needed.

**Agency Disclosure:** In all transactions, the auctioneer is acting as agent for the seller, not as buyer's agent. Nicholls Auction Marketing Group, Inc. reserves the right to remove or cancel the bids and or bidding rights and privileges of any party, deemed not to be in the best interest of the seller, at any time. At auctions with reserve, the seller and/or auctioneer reserves the right to bid.

**Realtor Representation:** Pre-approved (no later than 5 pm (Eastern) 6/29/2020) realtor representation is compensated. Real estate agent must fill out and submit realtor representation form by time stated above and adhere to all rules in order to be compensated.

**Disclaimer:** All information contained herein is believed to be correct to the best of the auctioneer's knowledge. The information is being furnished to bidders for the bidder's convenience and it is the responsibility of the bidder to determine that information contained herein is accurate and complete. 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 change the bid closing deadline. Please contact Bid Wrangler @ 844-296-8727 if you need assistance with the online bidding platform.