Online Auction Date:
Thursday, May 20, 2021
8:00-11:00 am HST (2-5 PM ET)

Inspections By Appointment Only:
Sunday, May 2 and Saturday, May 8
By appointment only. Visit cwsmarketing.com for online scheduling of appointment and full list of COVID-19 requirements. Visitors must follow COVID-19 guidelines.

3-Step Registration:
1. Create an account with CWS and validate with credit card information (only required once).
2. Visit auctions.cwsmarketing.com and click on “Register to bid.” Required for each property bid on.
3. Mail Bid Deposit Form (found online) with deposit check to arrive no later than May 19 OR email the Bid Form and wire deposit to arrive no later than 5pm EDT on May 17. Request wiring instructions at realproperty@cwsams.com

Deposit Amount: $50,000
Cashier’s check made payable to CWS Marketing Group OR request wiring instructions at realproperty@cwsams.com

Starting Bid: $210,000

Property Description: 905 ± sq. ft. condo unit with 2 bedrooms, 2 baths, kitchen, living and dining area, laundry, covered balcony, and one owned parking space in the parking garage (corrected 5/5/21). The unit is on the 18th floor with ocean, mountain, and Honolulu city views. It is located in the Keauhou Place condominium and townhouse complex with heated pool and spa, fitness center, BBQ area/playground, and club house. Please note Special Condition below. Inspection by appointment only. Visit cwsmarketing.com for scheduling of appointment and full list of COVID-19 requirements and precautions. Per the stated Terms of Sale, this property is sold AS IS WHERE IS WITH ALL FAULTS including any violations for the building as a whole that may apply (including but not limited to fines and penalties).

Property Details:
Living Space: 905 ± sq. ft. Utilities: Electricity, Water, Sewer
Year Built: 2017 Zoning: U/KA/30-Condioninium
2020 County Taxes: $2,812.25 ± HOA Fee: $747 a month
County: Honolulu Parcel No: 210300510150

Special Condition: (added 5/5/21) Unit 1808 was originally sold as a “reserved housing” affordable unit by Hawaii’s HCDA and is subject to shared appreciation upon sale. This will be the responsibility of the new buyer and is $170,800.00

For more details visit the Treasury website at: www.treasury.gov/auctions/treasury/rp or call the Public Auction Line at (703) 273-7373.

Subscribe for free email notifications of upcoming auctions at: cwsmarketing.com
GENERAL INFORMATION: The placement of a successful bid at a U.S. Department of the Treasury online auction establishes a legally binding contract between the successful bidder and the Government. An e-mail notice sent to the high bidder establishes the contract, which is subject to final acceptance by the Government. This contract is bound by these Terms and Conditions. A special Terms and Conditions document published by the Contractor for the specific auction, 19 CFR Customs Duties Part 162 and all other Federal regulations governing contracts for the purchase of Government property, which may be found at http://www.acquisition.gov. The successful bidder is legally bound to pay for property awarded in accordance with this contract.

ELIGIBILITY OF BIDDERS: The Bidder warrants that he/she is not: (a) under 18 years of age, (b) in employee of any department or agency of the Federal Government prohibited by the regulations of that agency from purchasing property sold hereunder; (c) an agent or immediate member of the household of the employee in (a), (above). (d) the Contractor, subcontractor or vendor, or their agent who has access to information concerning the property to be sold at U.S. Department of the Treasury auctions that is not generally available to the public; (e) presently debarred or declared ineligible for the award of contracts by any Federal agency in accordance with 41 CFR 106.6; or (f) the party, or agent of the party(s), from whom the property was seized.

The Contractor’s subcontractor may not act as a agent for a third party in purchasing U.S. Department of the Treasury real property that is or has been in their custody or control. For breach of this warranty, the Government shall have the right to cancel the contract without liability.

REGISTRATION: If you are a new bidder, please create an account. Go to “Login” and click on either “Sign up now” (desktop) or “Create Account” (mobile device). Fill out the proper information (must have an approved credit card) and click on “Register.” Credit cards are required during registration to verify your identity only. U.S. Treasury auctions do not accept credit cards as a form of payment for deposits. The credit card will be charged $5.00 for this process. This is an authorization only and the amount is released after verification. Bidders will need to accept the Terms & Conditions in order to establish an account.

DEPOSIT: A $50,000 bid deposit is required to bid U.S. funds only. Persons wishing to participate in the bidding process of the sale are required to register online for each specific auction you are interested in. To complete the registration process, download the Bid Deposit Form and mail with the cashier’s check deposit or wire the deposit and email the Bid Deposit Form. Once the deposit has cleared, the bidder will receive an email notification confirming that they are approved to bid. If you have downloaded the CWS Auctions App, you will also receive an approval text alert on your mobile device.

WIRING DEPOSIT: Request wiring instructions at realproperty@cwsams.com. Deposits made by wire transfer must include bidder’s name in the reference line. Emailed completed Bid Deposit Form to realproperty@cwsams.com. The deposit is due no later than 5:00 p.m. ET on May 17, 2021.

MAILING DEPOSIT: Mail in a deposit, it must be in the form of a cashier’s check and made payable to CWS Marketing Group, Inc. The completed Bid Deposit Form and deposit should be mailed to: CWS Marketing Group, 7998 Long Beach Road, East Haven, CT 06512, Attn: E. Connolly. The deposit is due no later than 5:00 p.m. EST on May 19, 2021.

The successful bidder’s deposit will be retained as the initial payment for the property. Cashier’s checks payable to the bidder’s name CANNOT be accepted. Unsuccessful deposit checks will be mailed out within 5 business days and unsuccessful wires will be returned within 3 business days.

The registrant agrees that, should the registrant be the successful bidder of a property, the following information regarding the transaction shall be published on the U.S. Department of the Treasury auction website: (1) the registered bidder’s name, (2) the property’s address, and (3) the purchase price of the property. Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 552 (2000)).

BACK-UP BIDDER: The back-up bidder’s deposit will be mailed after receiving government approval of the high bidder, the total deposit from the high bidder, and the return of the completed back-up bidder contract. In the event money is not received from the high bidder within the time period specified, the back-up bidder will become the high bidder at the Purchase Price stated in the back-up bid contract. The back-up bidder is obligated to transmit money as stated above within three (3) business days of notification. The foregoing liquidated damages provision shall apply to the back-up bidder.

INSPECTION OF PROPERTY: The bidder is invited, urged, and cautioned to inspect the property prior to submitting a bid. Failure to inspect property shall not constitute cause for cancellation of sale. Property will be available for inspection at the times specified by the Contractor. Absolutely no access to property is allowed without prior Contractor authorization. At their own expense, potential bidders may have property inspectors examine the property during regularly scheduled open houses.

ORAL STATEMENTS AND MODIFICATIONS: Changes may be made on the auction site to accommodate a change in property status or changes on the auction site. These changes take precedence over previous auction site information pertinent to that property, but do not alter in any way the basic terms and Conditions of Sale. Further, no interpretation of any provision of the sales contract, including applicable performance requirements, shall be binding on the Government unless furnished to and agreed upon, in writing, by the Contracting Officer or his/her designated representative.

REAL PROPERTY DESCRIPTIONS: The bidder understands and agrees that the property is offered, purchased, and accepted, by the buyer AS IS WITH ALL ERRORS AND OMISSIONS. All information on the auction site, which includes property status, dimensions, and price, are subject to change at any time without notice and for any reason, including but not limited to the granting or denial of a property’s market value. The contract price is paid by the successful bidder to the Government at the conclusion of the auction. The successful bidder may not withdraw their bid at any time. Unilateral changes to the contract result in termination of the contract because of buyer’s default and may result in the forfeiture of any earnest/deposit funds.

OFFERING OF PROPERTY FOR AUCTION/SUBMISSION OF BIDS: The placement of a successful bid at a Department of the Treasury online auction establishes a legally binding contract between the successful bidder and the Government and is subject to final acceptance by the Government. Once the successful high bid is established a final written sales contract will be prepared to include the individual information of the high bidder along with the high bid amount. A contract will be established with the recognized back-up bidder for execution.

At the conclusion of bidding, an e-mail will be sent to the successful high and backup bidder confirming the bid amount. The successful high and backup bidder will be required to provide additional information to validate the bid acceptance within 24 hours of the time the notice was sent. This acknowledgement confirms the price offered by the bidder and is subject to final acceptance by the Government. A contract document will be sent to the successful high and backup bidder for signature. The contract must be returned to the Government within 24 hours of receipt. At this time the contract will be presented to the Government and is subject to final acceptance. The Government may withdraw the property at any time before the sales contract is accepted. During this process the successful bidder may not withdraw their bid at any time. Unilateral conditions accepted by any bidder will not be accepted.

The high bidder shall deliver ten percent (10%) of the Purchase Price less the initial money deposit, whichever is greater, to CWS by cashier’s certified check, payable to CWS Marketing Group, Inc or by bank wire transfer. Within three business days, should the high bidder fail to deliver the money, Seller shall have all rights and remedies provided in the Terms of Sale, including the right to reassign the property to the next highest bidder or any other depositors or payments made by the high bidder as liquidated damages.

The successful bidder’s deposit(s) will be retained as the initial payment for the property. Personal or business checks, bank letters, or letters of credit will not be accepted. Cash, cashier’s checks, or money orders payable to the bidder’s name CANNOT be accepted. The bidder, who placed the bid accepted by the Government, is legally bound to pay for property awarded to him/her in accordance with the successful bid. Payment of the full purchase price must be made within the time specified on the auction site.

PLACING A MAXIMUM BID: Please be aware that all bids placed are maximum bids. The website will enter the next bid increment and enter your bid as a maximum bid. The website will bid on your behalf up to your set maximum bid by the preset bid increment. Example: The current bid is $3000 and the bidder enters a maximum bid of $5000 with a bid increment of $1000. The system will continue to increase the bid by $1000 until the $5000 bid is reached. The best bid is the highest bid. If the maximum bid is exceeded, the bidder will be notified by email or text (mobile devices) they’ve been outbid. Bidders may increase the bid but not lower it. In the case of a tie bid, precedence is given to the earliest bid.

AUCTION SOFT CLOSE: All auctions end with a “Soft Close” A “Soft Close” means if any bid is placed within the last 3 minutes of the close of the auction, the bid will automatically extend the closing time an additional 3 minutes. This feature protects bidders from being outbid without the opportunity to be notified and place another bid before the close of the auction.

TERMS OF SALE FOR ONLINE AUCTION - HONOLULU, HI / Sale #21-66-148

Failure to obtain financing during the closing process does not relieve the buyer of his/her legal responsibility and obligation for completion of the contract. Failure to comply with all provisions of the sales contract regarding closing may result in termination of the contract because of buyer’s default and result in the forfeiture of any earnest/deposit funds.

CLOSING: Closing will be held within 45 calendar days of the date the Government signs the sales contract accepting the buyer’s offer. Closing may be held sooner, with mutual agreement of Buyer and Seller. The seller may, at its discretion, extend beyond 45 calendar days. Closing costs including, without limitation, transfer taxes, documentary stamping, recording fees, title insurance, and other closing expenses, are paid by the buyer. The Buyer and Seller are in accordance with the customs of the county in which the property is located. In the event Buyer desires title insurance, it will be at the Buyer’s expense.

GOVERNMENT DEED: Clear Title will be transferred via a Government Deed. Liens and other encumbrances will be paid by the Government. Title Insurance is paid for by the buyer. The buyer may, at his/her discretion, purchase title insurance and pay for any liens that may be on the property. The Buyer is responsible for obtaining his or her own financing. In accordance with the Comprehensive Crime Control Act of 1984 and Department of the Treasury Policy, forfeited (real) property will not be sold to the defendant or person(s) acting as his/her agent. A real property sales contract may be cancelled by the Government in compliance with the above statutes or policy.

ADDITIONAL INFORMATION: For additional information, please visit our website at www.treasury.gov/auctions/treasury/ri. If you do not have Internet access, or have further questions, you may call our Public Auction Line at (703) 723-7733 or fax inquiries to (577) 791-4153.