SEIZED AND FORFEITED REAL PROPERTY

ONLINE AUCTION

Online Auction Date:
Wednesday, July 22, 2020
9:00 am - 1:00 pm PT (12-4pm ET)

Inspections By Appointment Only:
Sunday, July 12 and Saturday, July 18
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 the last business day before the auction.

Deposit: $50,000 cashier’s check made payable to CWS Marketing Group
Cashier’s checks made payable to bidder’s name CANNOT be accepted

CWS Marketing Group  Sale #: 20-66-708
Subscribe for free email notifications of upcoming auctions at: cwsmarketing.com

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For more details visit the Treasury website at: www.treasury.gov/auctions/treasury/rp and click on upcoming auctions. If all your questions are not answered using our website, please call the Public Auction Line at (703) 273-7373.

Property Description: 1,680 ± sq. ft. condo unit with 2 bedrooms, 2.1 baths, kitchen, dining room, living room, and laundry room. The unit is located on the 11th floor of The Summit on 6th condominium building in the Wilshire Center area of downtown Los Angeles. The building has a lobby, concierge, and exercise room. The unit includes 2 assigned parking spaces. Notes: COA documents can be viewed online. Inspection is by appointment only. Visit cwsmarketing.com for online scheduling of appointment and the 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 building violations for the building as a whole that may apply (including but not limited to fines and penalties).

Property Details:
Living Space: 1,680 ± sq. ft. Utilities: Electricity, Gas, Water, Sewer
County: Los Angeles Zoning: LAPB/Condominium
Parcel No: 5502-024-120 2018 Taxes: $11,139.00 ±
COA Dues: $700 a month Year Built: 2009

3223 W. 6th Street, Unit 1107, Los Angeles, California 90020

CWS Marketing Group  Sale #: 20-66-708
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 the Terms and Conditions, any Special Terms and Conditions 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 his/her bid.

ELIGIBILITY OF BIDDERS: The Bidder warrants that he/she is not: (a) under 18 years of age, (b) an 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 (b) above; or (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 4 C.F.R. 1014.6; or (f) the party, or agent of the party, from whom the property was seized.

The Contractor’s subcontractor may not act as 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 $0.00 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 $10,000 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. To complete the registration process, download the Bid Deposit Form and mail with the cashier’s check deposit. Once the deposit is received, the bidder will be sent an email notification confirming 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.

Deposits 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, P.O. Box 2670, Dothan, Alabama 36301. If you do not have Internet access, you may also call attn: E. Connolly. The deposit is due no later than 5:00 p.m. EST on July 21, 2020.

The successful bidder’s deposit will be retained as the initial payment for the property. Good faith checks payable to the bidder’s name CANNOT be accepted. Unsuccessful deposit checks will be returned within 5 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 good funds confirmation provided 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.

LEAD-BASED PAINT: (for properties built before 1978): Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards and the EPA pamphlet “Protect Your Family From Lead in Your Home” may be obtained by calling 1-800-424-LEAD or visiting http://www.epa.gov/lead. Buyer acknowledges responsibility for all costs associated with the abatement and remediation of any disclosed or potential hazards associated with the property.

ORAL STATEMENTS AND MODIFICATIONS: Changes may be made on the day of the sale to the property status or descriptions 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 DESCRIPTION: The bidder understands and agrees that 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 must acknowledge receipt of notice and supply information requested 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 bidder and backup bidder for signature. The contract must be returned to CWS within 24 hours of receipt. At this time the contract will be presented to the Government and is subject to their final acceptance. The Government may withdraw the property at any time before the sales contract is executed.

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 bidder 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.

DEFAULTS: 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 may result in the forfeiture of any earnest/deposit funds.

CLOSING: Closing will be held within 30 calendar days of the date the Government signs the sales contract accepting the Buyer’s offer. Closing may be held with mutual agreement of Buyer and Seller. Only the Seller may, at its discretion, exceed closing beyond 30 calendar days. Closing costs including, without limitation, transfer taxes, documentary stamps, recording fees, and escrow fees will be paid by the Buyer and Seller 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 available at Buyer’s expense.

DEFAULTS: Failure to make required deposit or final payments and/or comply with the time frames specified on the website shall be deemed default of the high bidder and may result in cancellation of the contract and forfeiture of any rights, title, and interest the Buyer may have acquired. In that case, title of the property will remain with the Government and will result in the forfeiture of the deposit. If the default occurs because of failure to make the required deposit, the bidder shall be liable to the Government for liquidated damages in the amount of that deposit.

PROPRIETARY OFFERED FOR SALE BY ICE, SECRET SERVICE, OR IRS-CI:

In accordance with 18 USC Section 942(f) and 21 USC Section 853(f) of 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/p. If you do not have Internet access, or have further questions, you may call our Public Auction Line at (703) 273-7373 or fax inquiries to (703) 951-4973.