Seized Real Property
US Department of the Treasury in conjunction with ICE

Public Auction

35-37 East Broadway, New York, NY 10002

Commercial Building
6-story building with retail and office space located in Chinatown. The building has an elevator and a 4,600 ± sq. ft. basement. Approx 40% of the building is tenant occupied. Rental income is currently $42,689 per month. The 3rd and 6th floors are vacant, as are 4 office units on the 5th floor. Half of the 4th floor and the store front at 37 E. Broadway are also vacant. Special Condition: Building will be sold with tenant leases in place. All leases are month-to-month and utilities are paid by landlord except for the store front at 35 E. Broadway which pays 20% of the water/sewer bill. Further lease information can be viewed during appointments.

Utilities: Electricity, Gas, Water, Sewer
Parcel No: Manhattan (1) - 280-42
2012 County Taxes: $99,990.10 ±
Total Improved Area: 24,150 ± sq. ft.
Total Site Area: 4,600 ± sq. ft.
Year Built: 1910
Zoning: C6-1G/Commercial District
County: New York

Directions:

Deposit: $250,000
cashier’s check made payable to CWS Marketing Group, Inc.
Cashier’s checks made payable to bidder’s name CANNOT be accepted

Auction Date: Wednesday, March 19, 2014
Auction Times:
Registration at 11:30 a.m.
Auction starts at 12:00 noon
Auction Location: Property site
Open House: By Appointment only
March 12 and 18, 1:00-4:00 pm
Send proof of funds of $5 million or bank letter of credit to mlewis@cwsams.com for appointment

For more details visit our website at: www.treas.gov/auctions/treasury/rp and click on upcoming auctions
(703) 273-7373

Sale # 14-66-108 / CWS Marketing Group
GENERAL INFORMATION: The placement of a successful bid at a U.S. Department of the Treasury auction establishes a legally binding contract between the successful bidder and the Government. The auctioneer’s announce-ment of the high bid amount and the bidder’s number establishes the contract, which is subject to final acceptance by the Government. This contract is bound by these Terms and Conditions, any Special Terms and Conditions published by the Contractor for the specific auction, 19 CFR Customs Duties Part 162, and any other Federal reg-ulations governing contracts for the purchase of Government proper-ty, which may be found at http://www.amer.gov/far. The success-ful bidder is legally bound to pay for property awarded in accordance with his/her bid.

CWS, the Contractor, is acting as the agent of the Government with respect to the sale of Government real property at these auctions. The Contractor may videotape the auction and record phone bidding to assist in any future contract resolution actions.

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 properly sold hereunder; (c) an agent or immediate member of the house-hold of the employee in (b), 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 101–45.6; or (f) the party, or agent of the party, from whom the property was seized.

The Contractor’s subcontractor may not act as a bidder 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 OF BIDDERS: Persons wishing to participate in the bidding process of the sale are required to obtain, fill out, and deliver a bidder registration card during the registration process for each sale. In the event a person is bidding on behalf of another party, an original notarized Power of Attorney must be presented at the time of registration.

If you are planning to bid in the name of a corporation, business, or LLC, you must have the appropriate official documentation to show proof of eligibility to bid on behalf of that corporation, business, or LLC.

An individual’s signature on the bidder registration card is an acknowledgment of his/her full and complete understanding of all Terms and Conditions and his/her agreement to be bound thereby. Therefore, bidders are cautioned to carefully read all applicable Terms and Conditions contained in this document and the sales flyer/brochure before signing the bidder registration card. Bidders must present a photo ID and evidence of earnest money deposit in the amount of $250,000 in the form of cashier’s or certified check made payable to CWS Marketing Group, Inc as a prerequisite of registration. Personal or business checks, money orders, cash, bank letters, or letters of credit WILL NOT be accepted. Cashier’s checks made payable to the bidder’s name CANNOT be accepted.

Each registered bidder will be issued a bidder number upon comple-tion of the registration process. Each bidder is solely responsible for the use of his/her bidder number and any use by another person is presumed to be with the consent of and contractually binding on the registered bidder.

The registrant agrees that, should the registrant be the successful bidder of a property lot, 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; (3) the purchase price of the property. Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 552 (2003)).

EARNEST MONEY DEPOSIT: Immediately after the bidding is completed the high bidder and second high bidder (Back-Up Bidder) will be required to make a $250,000 earnest money deposit in the form of a cashier’s/certified check made payable to CWS. A real estate contract will be exe-cut ed at this time by the high bidder and back-up bidder. The terms of the real estate contract supersede the Terms of Sale.

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 five business days, should the high bid-der fail to deliver the earnest money, Seller shall have all rights and remedies provided in the Terms of Sale, including the right to retain the initial money deposit and any other deposits or payments made by the high bidder as liquidated damages.

The successful bidder’s deposit(s) will be retained as the initial pay-ment for the property. Personal or business checks, bank letters, or letters of credit will not be accepted. Cashier’s checks made payable to the bidder’s name CANNOT be accepted.

BACK-UP BIDDER: The back-up bidder’s earnest money deposit will be returned by cer-tified mail or overnight delivery service within three (3) business days after receiving total earnest money deposit from the high bidder. In the event earnest 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 earnest money as stated above within five (5) business days of notification. The foregoing liq-uidated 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 constit-tue 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 in the sales flyer/brochure. These changes take precedence over the information contained in this auction catalog and may affect the reserve price unless the property is, in explicit terms, offered without reserve. The Government reserves the right to reject any or all bids, and to waive any technical defects in bids. Property is sold with a minimum reserve price unless the property is, in explicit terms, offered without a minimum reserve price. If the minimum reserve price is not achieved, the Government may withdraw the property at any time before the sales contract is executed.

CLERICAL ERRORS: Clear title will be conveyed 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 in the sales flyer/brochure 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 Buyer shall be liable to the Government for liquidated damages in the amount of that deposit.

PROPERTY OFFERED FOR SALE BY IRS-CI, ICE and Secret Service: In accordance with 8 USC Section 1963(f) and 21 USC Section 853(h) 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 com-pliance with the above statutes or policy.

ADDITIONAL INFORMATION: Visit our website at www.brae.gov/auctions/ treasurer/np. If you do not have Internet access, or have further questions, you may also call our Public Auction Line at (703) 273-7373 or fax to (571) 921-4153.