AUCTION

ONLINE AUCTION NOVEMBER 13!
VIEW THE VIRTUAL TOUR OF THIS PROPERTY AT CWSMARKETING.COM!

PROPERTY DETAILS

18555 COLLINS AVENUE, UNIT 2205, SUNNY ISLES BEACH, FL

Luxury condo unit located on the 22nd floor of the Porsche Design Tower with ocean views and state-of-the-art robotic car elevator. The 3,112 ± sq. ft unit has 4 bedrooms with floor-to-ceiling windows; 4.1 baths; European designed kitchen; open-concept dining and living area; laundry room; direct elevator access, and a glass-walled 2-car garage attached to the unit. The wrap-around balcony includes a soaking pool with ocean and skyline views. Porsche Design Tower features a private restaurant and lounge with outdoor seating overlooking the ocean, a sunset terrace, pool with food and beverage service, beach access, spa and fitness center, entertainment room, and three interior car elevators that deliver residents to their units. Note: The HOA requires approval of the buyer and has Right-of-First-Refusal to the sale. HOA documents can be viewed online. 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). Sale # 21-66-120.

INDEMNITY

US Department of the Treasury in conjunction with Homeland Security Investigations

INSPECTION DATES/REQUIREMENTS

Inspections are by Appointment Only with Proof of Funds

Dates: Tuesday, November 3 & Friday, November 6
Contact: Email proof of funds or bank letter of credit of $1.5 million to Mark Wheelus to schedule an appointment at mwheelus@cwsams.com.

For more details visit our website at: www.treasury.gov/auctions/treasury/ 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.
Porsche Design Tower features a pool, fitness center, and three interior car elevators that deliver residents to their units.

Private 2-car garage attached to unit with glass wall.
European-designed kitchen and floor-to-ceiling windows in every room with ocean and skyline views

VIEW THE VIRTUAL TOUR OF THIS PROPERTY 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 will be sent to the high bidder establishing 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 U.S.C. 1403, the rules and procedures 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; (d) the Contractor, subcontractor or vendor, or their agent which 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 10.45; or (f) the party, or agent of the party(s), 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 it 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 $1.00 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 $250,000 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 the account specified by the bidder. 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 is received, the bidder will be sent an email notification confirming they are approved to bid. If you have downloaded the CWAS Auction App, you will also receive an approval text alert on your mobile device.

WIRING DEPOSIT: Request wiring instructions at realproperty@cwams.com. Deposits made by bank wire must include bidder name in the reference line. Email completed Bid Deposit Form to realproperty@cwams.com. The deposit is due no later than 5:00 p.m. EST on November 9, 2020.

MAILING DEPOSIT: If mailing in a deposit, it must be in the form of a cashier’s check and made payable to CWAS Marketing Group, Inc. The completed Bid Deposit Form and deposit should be mailed to: CWAS Marketing Group, 7998 Donegan Drive, Manassas VA, 20109, attn: E. Connolly. The deposit is due no later than 5:00 p.m. EST on November 12, 2020.

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 receipt of the full amount of the bid deposit before closing. 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 day of the sale to the property status or descriptions on the auction site. These changes will be posted in the Online Auction section and with the reserve price associated with a bid and that, in the event technical problems interfere with or prevent a sale, it may be necessary to withdraw items from bidding due to technical errors or uncontrollable circumstances. Further, in the event of the occurrence of a technical problem during any bid in any auction, CWAS is in its sole discretion reserves the right to declare an item sold, postpone or cancel the auction, extend the bidding time for this auction and/or re-list the property for auction at another date and time. The decision of CWAS on this matter shall be final. Bidder acknowledges that, by bidding in any auction held by CWAS, Bidder accepts the terms and conditions of this Disclaimer.

AUCTION END & BID APPROVALS: When the auction closes, the page will display either SOLID or ENDED. SOLID indicates the reserve (if there is a reserve) was met and establishes the high bid. Successful bidders will be notified via email of their status as the winning bidder and will be bound by the payment terms as found in the “Offering of Property for Auction and Submission of Bids” paragraph. ENDED indicates the final bid is a no bid and not in reserve. In this case, CWAS will provide the high bid to the Government for consideration. If the Government accepts the high bid, the bidder will be notified.

OFFERING OF PROPERTY FOR AUCTION/SUBMISSION OF BIDS: 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 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 must acknowledge receipt of notice and supply information required to validate the bid and acceptance of the bid by the Government. Once the high bid has been accepted, any lateral conditions asserted by any bidder will not be accepted. During this process the successful bidder may not withdraw their bid at any time. Unilateral conditions asserted by any bidder will not be accepted.

The high bidder shall deliver ten percent (10%) of the Purchase Price less the Government’s deposit as liquidated damages.

The successful bidder's deposit(s) 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 high 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.

The high bidder and may result in cancellation of the contract and forfeiture of any unearned deposit funds.

CONSIDERATION OF BIDS: 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.

FINANCING: The buyer is responsible for obtaining his or her own financing arrangements as required. The Government does not provide financing for the purchase of any property offered under these Terms and Conditions. Bidders are strongly recommended to investigate and secure financing arrangements, if required, prior to bidding on a public offering.

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 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. Only the Seller may, at its discretion, extend closing beyond 45 calendar days. Closing costs including, but not limited to, 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 buyer shall be liable to the Government for liquidated damages in the amount of that deposit.

PROperty OFFERED FOR SALE BY IRS-CI, HSI, OR SECRET SERVICE: In accordance with 18 USC Section 1643(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 compliance with the above statutes or policy.

ADDITIONAL INFORMATION: For additional information, please visit our website at http://www.acquisition.gov. If you do not have Internet access, or have further questions, you may call our Public Auction Line at (703) 275-7073 or fax inquiries to (703) 941-4535.

TECHNICAL PROBLEMS AND TRANSMISSION ISSUES: CWAS has made every reasonable effort to facilitate online bidding. However, it is possible that technical problems and transmission issues may arise and affect the CWAS website, bidding system and/or computer or server or your computer, personal devise or software which is beyond the control of CWAS. By bidding online Bidder acknowledges that CWAS is not responsible for technical problems or transmission issues associated with a bid and that, in the event technical problems interfere with or prevent a sale, it may be necessary to withdraw items from bidding due to technical errors or uncontrollable circumstances. Further, in the event of the occurrence of a technical problem during any bid in any auction, CWAS is in its sole discretion reserves the right to declare an item sold, postpone or cancel the auction, extend the bidding time for this auction and/or re-list the property for auction at another date and time. The decision of CWAS on this matter shall be final. Bidder acknowledges that, by bidding in any auction held by CWAS, Bidder accepts the terms and conditions of this Disclaimer.