PUBLIC AUCTION OF FEE SIMPLE PROPERTY BY THE MARYLAND DEPARTMENT OF TRANSPORTATION OFFICE OF REAL ESTATE IN COOPERATION WITH THE MARYLAND STADIUM AUTHORITY

Under the provisions of Transportation Article of the Annotated Code of Maryland

AUCTION TO BE CONDUCTED: <u>**Thursday, June 22, 2023 at 12:00 p.m.</u>** at the premises. Please follow directional signage. The Auction will commence with registration beginning at <u>**11:30 a.m.**</u></u>

SUBJECT: 100 Summit Avenue Hagerstown, MD 21740. Property is a relatively flat parcel of 1.773 acres +/- consisting of an office building (53,514 GBA) and loading dock area. Property is serviced by public water, sewer, electrical and telephone. Building façade is stucco and glass. Constructed in 1979 as a newspaper printing press. It is currently used as an event venue, newspaper distribution and administration office. Acquired by the Maryland Stadium Authority ("MSA") solely for the adjacent parking lot needed for the Hagerstown Multi-Use Sports and Events Facility ("HMUSEF") project. The building is not required for the construction of the HMUSEF.

TERMS OF SALE: The property is being sold in "as is, where is" condition. A deposit in the form of a certified or cashier's check in the amount of **\$300,000** shall be required from the successful bidder at the time of the Auction and shall be payable to the MSA. The balance of the purchase price must be paid at the time of settlement or the deposit may be forfeited to MSA and the property disposed of in whatever manner MSA may determine without any further obligation or liability to the buyer.

Settlement is subject to State approval of the sale by the Maryland Senate Budget and Taxation Committee and the Maryland Board of Public Works (together the "**State**"). If the State declines to approve the sale, the buyer shall receive a full refund of its deposit.

Subject to the above, settlement to occur within 90 days after approval of sale by the Maryland Board of Public Works.

IMPORTANT NOTICE: All property information contained herein is subject to independent verification by any and all interested parties; whereas, it is believed to be accurate it is in no way warranted.

This sale is governed by the Offer for purchase of Fee Simple Property. Any questions regarding the auction may be directed to:

Mr. Dwayne Kershner Real Property Supervisor, Property Asset Management Division Office of Real Estate Maryland Department of Transportation State Highway Administration 707 N. Calvert St., Baltimore, Maryland 21202 410-545-2807 <u>DKershner@mdot.maryland.gov</u>