

LORAIN PORT AND FINANCE AUTHORITY

PROPERTY AUCTION

The Lorain Port and Finance Authority Board of Directors has authorized the sale of **Parcel #0201001105005** located on Lakeside Avenue, Lorain Ohio 44052 via public auction at the Lorain Port and Finance Authority offices located at 319 Black River Lane, Lorain Ohio on Wednesday June 30, 2021, at 9:00 a.m.

Parcel # **0201001105005**

Bidding will start at \$50,000.00.

The winning bidder shall sign a purchase agreement and tender a deposit in the amount of 10% of the bid amount in the form of a certified or cashier's check by 4:30 p.m. on the day of auction, payable to the Lorain Port Authority. If the winning bidder fails to complete the purchase within the time set by the Lorain Port Authority the deposit shall be forfeited, and the Port Authority may also pursue any remedies allowed by law.

The winning bidder should be prepared to go to settlement and pay the balance of the purchase price within 30 days.

The property will be conveyed by Special Warranty Deed, free and clear of all liens. It shall be the responsibility of the bidders to satisfy themselves before the auction as to matters of title, survey, zoning, building codes and any other factors that might affect a proposed use of the Property.

The Property shall be sold "as is", and without any representation it is fit for any particular use.

Upon notice to the Port Authority, it may give prospective bidders permission to go upon and inspect the Property, but they do so **at their own risk**, and they shall do nothing that will damage the Property or in any way reduce its value before the auction.