

CENTURY 21 COMMERCIAL®

New Millennium



**1426 & 1428 PARK RD NW
WASHINGTON, DC 20010**

**FORECLOSURE AUCTION
Thursday, January 11, 2024 @
Noon**

Held at the front entrance of the Superior Court of the District of Columbia, 500 Indiana Ave, NW, Washington, DC 20001. Please refer to the Substitute Trustee's Terms of Sale for complete terms and conditions.

Opportunity to purchase a well-located commercial property in Columbia Heights. This mixed-use property is zoned MU-7B and consists of two adjacent urban rowhouses, connected into a single building, with existing retail businesses on the ground and basement levels and residential apartments on the upper level. According to a third-party report, the building was renovated around 2010 as part of the City's Streetscape improvements.

The building is three levels, with two stories above ground, plus a basement. There is an existing restaurant (Los Hermanos) on the ground floor, with a small cell phone and accessories store operating inside it. A separate entrance on Park Road provides access to the basement, which is occupied by a smoke shop as retail and office space. The second level consists of two residential apartments (one studio/1 BA and one 1 BR/1 BA) and a commercial space. The property offers 5,895 SF total of gross building area, of which 3,983 SF is located above grade, and occupies 2,853 SF (0.07 AC) of land. The basement is 1,912 SF and has full ceiling height (approximately 7'-6" to 8').

CoStar rates the property as a "Walker's Paradise" (98) and a "Best Location" (91). The nearby DC USA, 890,000 SF power shopping mall, is anchored by retail giants Target and Best Buy, with CVS Pharmacy, Old Navy, Lidl, New York Sports Club, Marshalls, DSW, and Petco among the many retailers inside. The mall enjoyed a \$149.5M renovation to become a three-level shopping center with underground parking garage. The property backs up to the Columbia Heights Educational Campus with Bell Multicultural High School and Lincoln Middle School, plus the Powell Recreation Center with playground, basketball court, and tennis courts.

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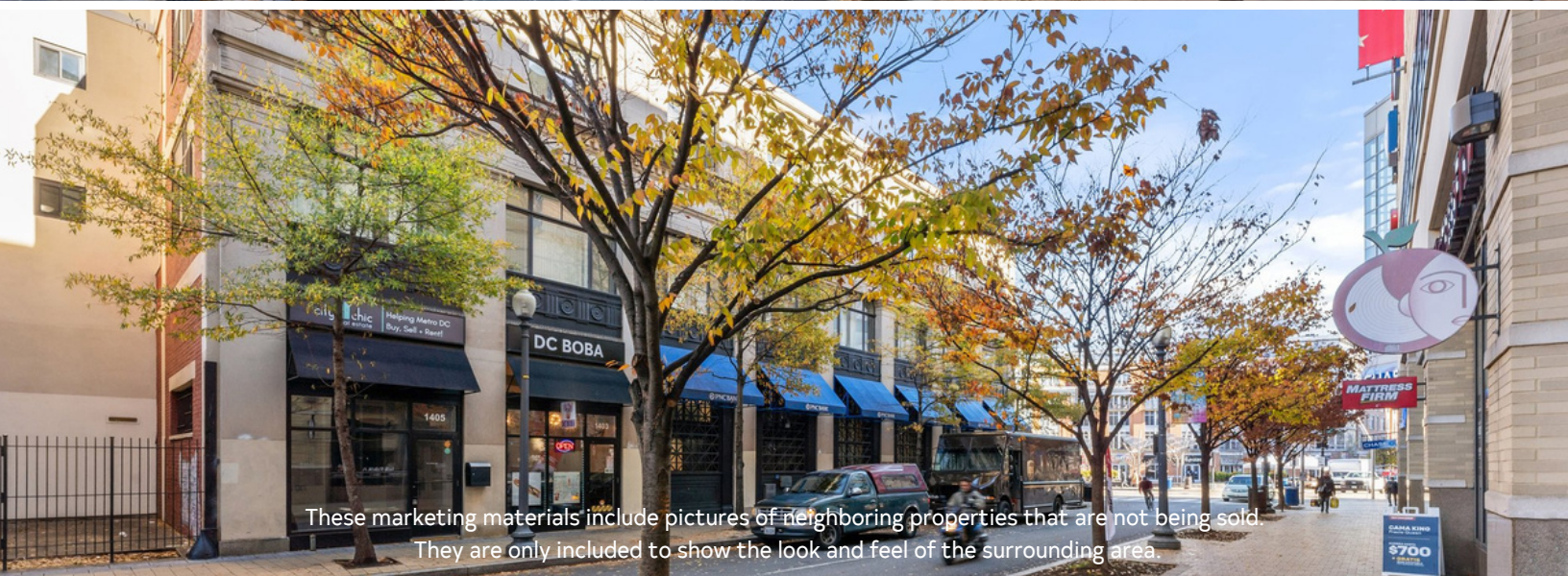
The property is easily accessible via four Metro stations including the Columbia Heights station located one block away, just around the corner across from the DC USA mall, with the Georgia Ave-Petworth, U Street/Cardozo, and Woodley Park-Zoo/Adams Morgan stations each less than 1.5 miles away. Redevelopment along 14th Street includes the Dance Institute of Washington and the Tivoli Theater, among many others.

Nationally recognized educational and medical institutions nearby include Howard University, Children's Medical Center, and MedStar National Rehabilitation Hospital. In addition, the National Zoo, Rock Creek Park, Piney Branch Park, and Meridian Hill Park are all located within two miles of the property.

This property is being sold pursuant to a Substitute Trustees' Notice of Sale. Please do not disturb the tenants.

Terms of Sale: This auction is being conducted pursuant to the terms of the Substitute Trustees' Sale Notice. The auctioneer is offering a 2% cooperating brokerage commission to brokers that register their buyer(s) in accordance with the auctioneer's broker registration guidelines. This auction is being conducted by RealMarkets, a CENTURY 21 Commercial New Millennium team.

FORECLOSURE AUCTION



These marketing materials include pictures of neighboring properties that are not being sold. They are only included to show the look and feel of the surrounding area.

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All information deemed reliable but not guaranteed



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SUBSTITUTE TRUSTEE'S SALE OF REAL PROPERTY

1426-1428 Park Rd NW, Washington, DC 20010

SALE AT FRONT ENTRANCE OF
SUPERIOR COURT OF THE DISTRICT OF COLUMBIA
500 INDIANA AVENUE NW,
WASHINGTON, DC 20001

Under the power of sale contained in a Deed of Trust dated January 4, 2019 and recorded on January 9, 2019, as Instrument No. 2019003011 (the "Deed of Trust"), default having occurred under the terms of the Deed of Trust and the Promissory Note secured thereby, and following the recording of a Deed of Appointment of Substitute Trustees as Instrument No. 2023106899, an Affidavit of Non-Residential Mortgage Foreclosure as Instrument No. 2023106900 and a Notice of Foreclosure Sale of Real Property or Condominium Unit, at the request of the current noteholder, the Substitute Trustee will sell at public auction at the front entrance of the Superior Court of the District of Columbia, 500 Indiana Avenue NW, Washington, DC 20001, on

THURSDAY, JANUARY 11, 2024 AT 12:00 NOON

the real property described as follows (hereafter the "Property"):

Lot Nos. 0715 and 0716, in Square No. 2674 in a subdivision of certain land made by Rutty as shown on Plat recorded in the Office of the Surveyor for the District of Columbia in Liber 71 at folio 197.

Subject to the right of way over the rear part of said lot as created by Agreement dated February 29, 1924, and recorded among the Land Records of the District of Columbia in Liber 5178, folio 114.

DESCRIPTION OF PROPERTY: The Property is believed to be improved by a three-story building with two stories above ground, plus a basement.

The Property will be sold subject to: (i) all conditions, liens, restrictions, rights of redemption, covenants, encumbrances and agreements of record that take priority over the Deed of Trust; and (ii) such state of facts that an accurate survey or physical inspection of the Property might disclose.

TERMS OF SALE: This advertisement, as amended or supplemented by any oral announcements during the conduct of the sale, constitutes the entire terms upon which the Property shall be offered

for sale, sold or purchased. A deposit of \$100,000.00 shall be required at the time and place of sale, payable by cashier's check drawn on a bank acceptable to the Substitute Trustee, in his discretion. The deposit will not earn interest in the hands of the Substitute Trustee. The deposit must be increased to 10% of the purchase price within two (2) business days following the sale, in the form of a certified check or cashier's check, by delivery to the Substitute Trustee. The balance of the purchase price shall be paid by cash, cashier's or certified check, or such other form as the Substitute Trustee may determine acceptable, in his sole discretion, at settlement, which must occur within thirty (30) days following the sale. Interest shall be paid on the unpaid purchase money by the purchaser at the interest rate set forth in the debt instrument secured by the Deed of Trust from date of sale to date of settlement. The party secured by the Deed of Trust (the "Secured Party") or any affiliate or subsidiary thereof, or an entity under common control with the Secured Party, if a bidder, shall not be required to post a deposit or to pay interest on the unpaid purchase money. If the Secured Party is the purchaser of the property at the sale, the amount bid at the sale by the Secured Party, after deducting all costs, fees and settlement expenses related to the sale, shall be a credit against the indebtedness secured by the Deed of Trust. The purchaser shall be responsible for all unpaid real property taxes assessed with respect to the Property, and all amounts due in connection therewith, including without limitation, all arrearages, interest and penalties, and all costs and expenses necessary to redeem the Property from tax sale, if applicable. There shall be no adjustment for taxes assessed with respect to the Property. All water and sewer charges, and all other public charges and assessments against the Property payable on an annual basis, including sanitary and/or metropolitan district charges, if any, shall be the responsibility of the purchaser, and there shall be no adjustment therefor. The purchaser shall pay all closing costs of the sale, including recordation, sales, transfer and agricultural land transfer taxes. All obligations of purchaser hereunder shall survive closing and delivery of the deed. The purchaser (other than the Secured Party) shall be required to sign a contract including this advertisement and other terms. Time is of the essence.

The purchaser shall deliver to the Substitute Trustee, within one (1) business day following the sale, an insurance certificate confirming that the purchaser has obtained casualty and liability insurance coverage on the Property, naming the Substitute Trustee and Secured Party as additional insured parties on the policy, and otherwise in form and content acceptable to the Substitute Trustee. The failure of the purchaser to provide such evidence of insurance coverage shall constitute grounds for nullifying and voiding the sale.

The Substitute Trustee reserves the right to require registration and/or pre-qualification of bidders, to modify or waive the requirements for bidders' deposits, to approve the creditworthiness of any bidder and final purchaser, to withdraw the Property from sale prior to acceptance of a final bid, to cancel the sale, to use an agent or attorney to conduct the sale, to reject any and all bids or to postpone the sale and keep the bidding open for any length of time, and to conduct other sales as the Substitute Trustee may determine in his discretion.

The Property will be sold in an "AS IS" condition and without any recourse, representations or warranties, either express or implied, as to its nature, condition or description. Neither the Substitute Trustee nor the Secured Party make any warranty or representation of any kind or nature, express or implied with respect to: (i) the physical condition of, the description of, or title to the Property; or (ii)

the zoning, subdivision or use of the Property. The purchaser of the Property at the foreclosure sale shall be responsible for any code violations (and resulting fines) occurring on or about the Property, whether or not official notices thereof are issued, and for the risk of loss to the Property from and after the time of sale. Neither the Substitute Trustee nor the Secured Party make any representation or assurance of any kind or nature, express or implied, with respect to the purchaser's ability to obtain possession of the Property, and the purchaser shall be solely responsible for obtaining possession of the Property. If the purchaser defaults, in addition to any other legal or equitable remedies available to him, the Substitute Trustee may declare the entire deposit forfeited and, in addition, may resell the Property at the risk and cost of the defaulting purchaser. In such event, the defaulting purchaser shall (i) be liable for the payment of any deficiency in the purchase price, all costs and expenses of both sales, attorneys' fees and all other charges incurred by the Substitute Trustee; and (ii) not be entitled to any surplus proceeds resulting from the resale of the Property even if such surplus resulted from improvements to the Property made by or on behalf of the defaulting purchaser.

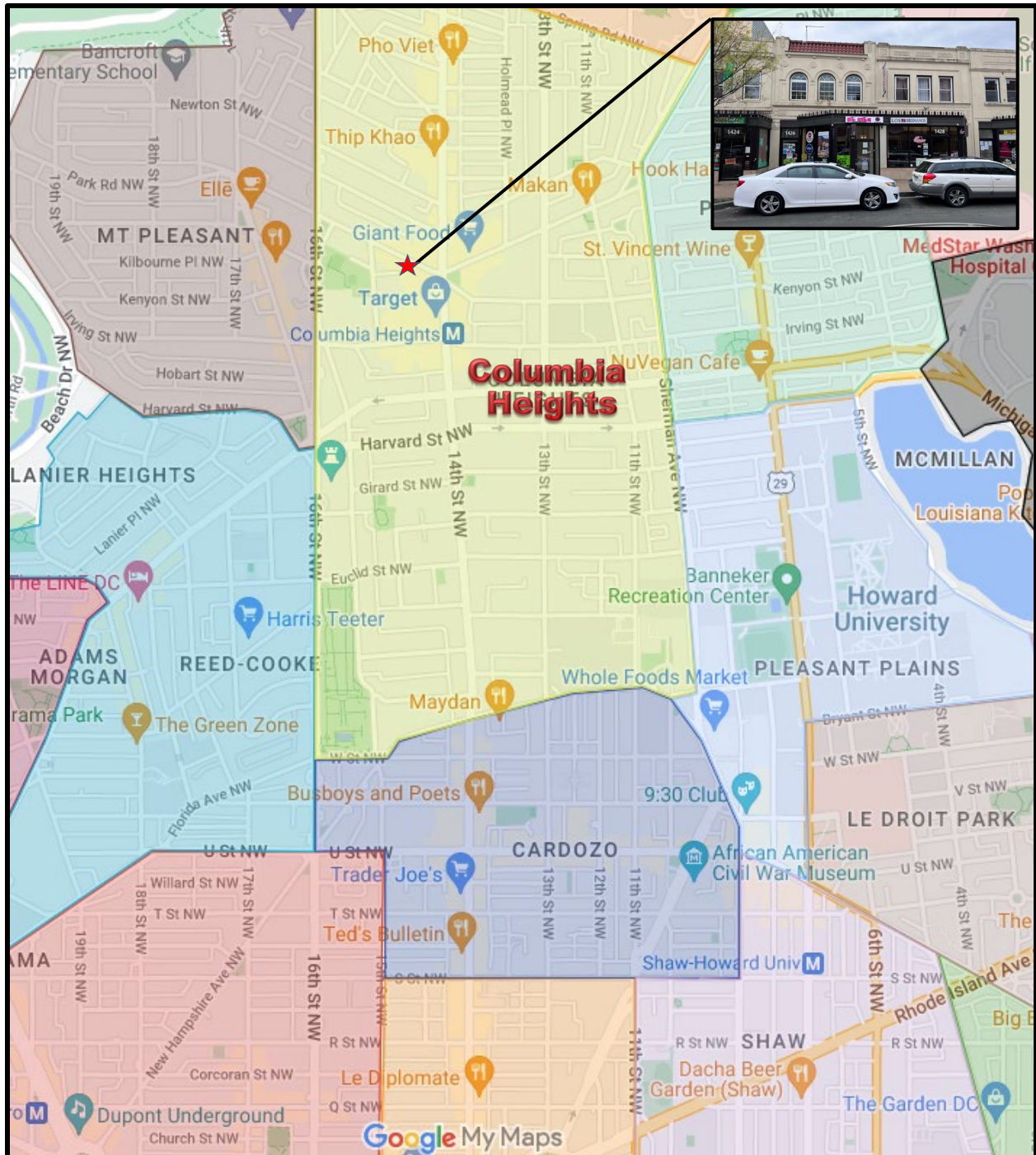
If the Substitute Trustee is unable to convey the Property by reason of any defect in the title or otherwise, the sole remedy of the purchaser of the Property at law or in equity shall be limited to the refund of the aforementioned deposit. Upon refund of the deposit to the purchaser, the sale shall be void and of no effect, and the purchaser shall have no further claims against the Substitute Trustee or the Secured Party. The conveyance by the Substitute Trustee to the purchaser at settlement shall be by Substitute Trustee's Deed, without covenant or warranty.

The purchaser is responsible for, and the Property is sold subject to, any environmental matter or condition, whether latent or observable, that may exist at or affect or relate to the Property, and to any governmental requirements affecting same. The purchaser waives, on its behalf and on behalf of its heirs, personal representatives, successors and assigns, any claims under all present and future environmental laws including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

NOTE: The information contained herein was obtained from sources deemed to be reliable, but is offered for informational purposes only. The Auctioneer, the Substitute Trustee and the Secured Party do not make any representations or warranties with respect to the accuracy of such information. For additional information, please contact David S. Musgrave, Esquire, 1001 Fleet Street, Suite 700, Baltimore Maryland 21202, 410-576-4194 or Stephen Karbelk, Auctioneer, 571-481-1037 or stephen@realmarkets.com.

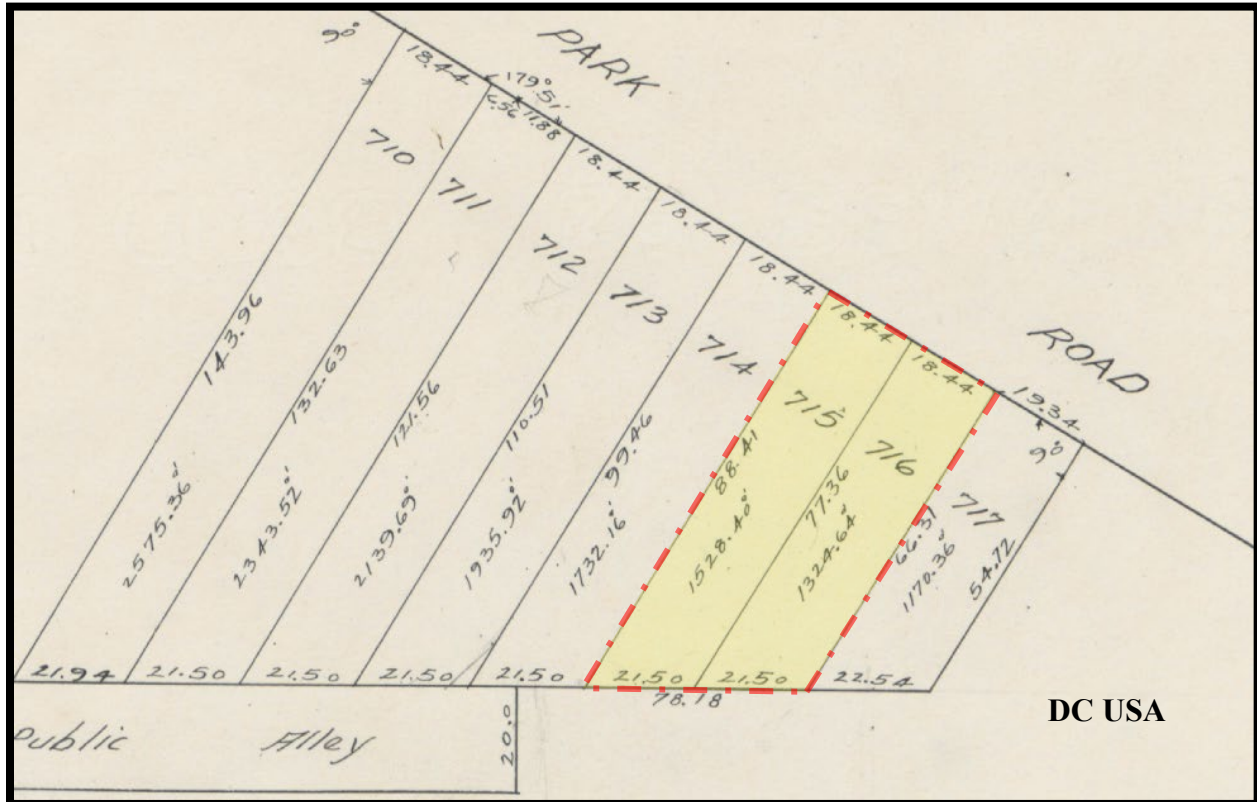
NEIGHBORHOOD DESCRIPTION

The subject property is within the northwest quadrant of the city, specifically within the Columbia Heights neighborhood in Northwest, Washington, DC. Columbia Heights can be defined as that area bounded by Sherman Avenue to the east, 16th Street to the west, Florida Avenue to the south and Spring Road to the north.



Information obtained from third-party reports. Deemed reliable but not guaranteed.

SITE DESCRIPTION



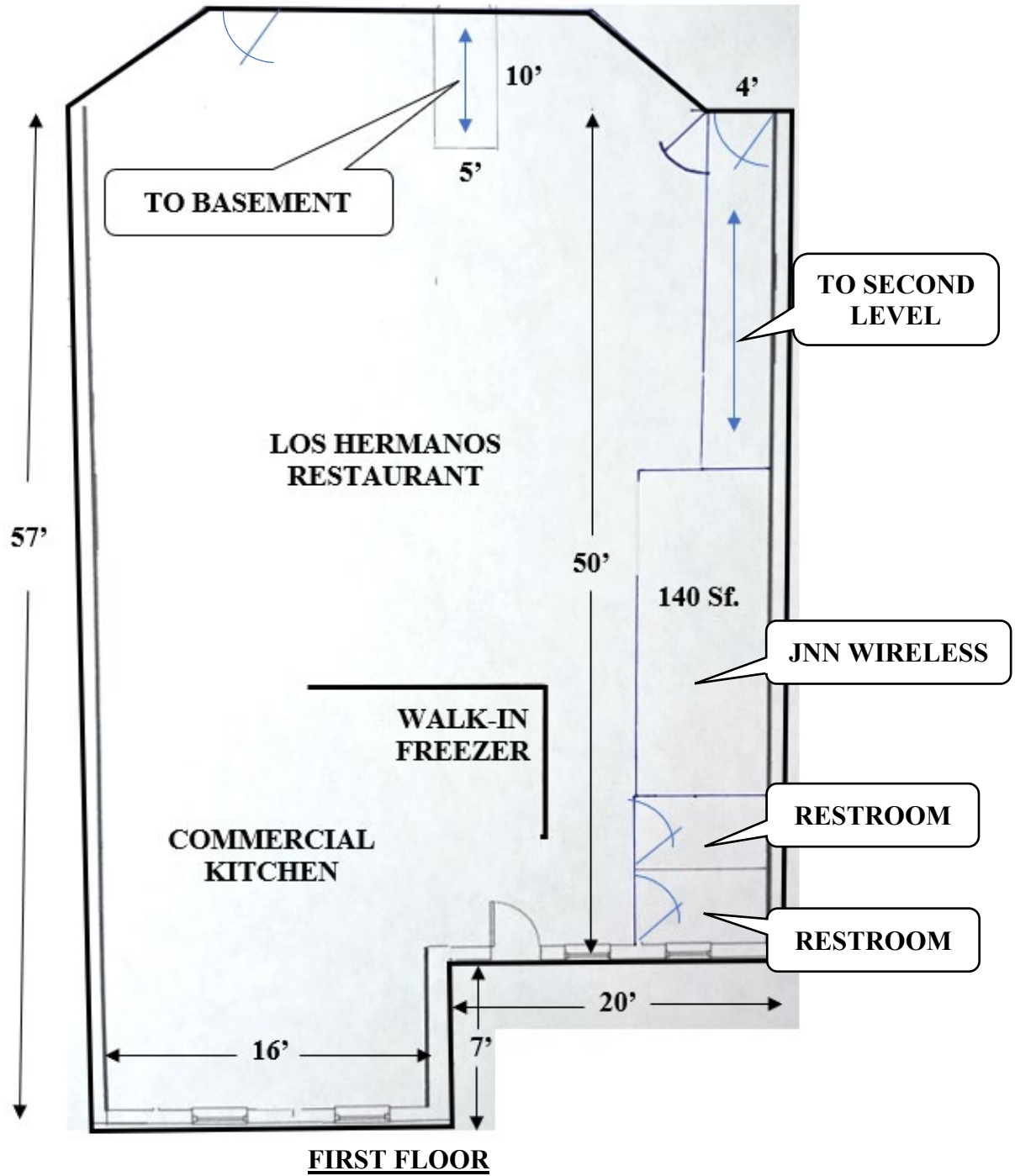
Source: SurDocs – Office of the Surveyor Land Record Management System

The subject of this appraisal consists of two (2) contiguous land parcels located on the south side of Park Road, just west of 14th Street in the Columbia Heights neighborhood of Northwest, Washington, DC. The site is rectangular in shape, slightly irregular towards the rear, and the topography is basically level. The sites combine for a total of 36.88 feet of frontage along Park Road. The depth of the site along the western perimeter is 88.4 feet. The depth of the site along the eastern perimeter is 66.31. 1426 Park Road, NW consists of 1,325 square feet of land area. 1428 Park Road, NW consists of 1,528 square feet of land area. The combined lot size is 2,853 square feet of land area. The sites are improved with a mixed-use building that was reportedly constructed in 1924.

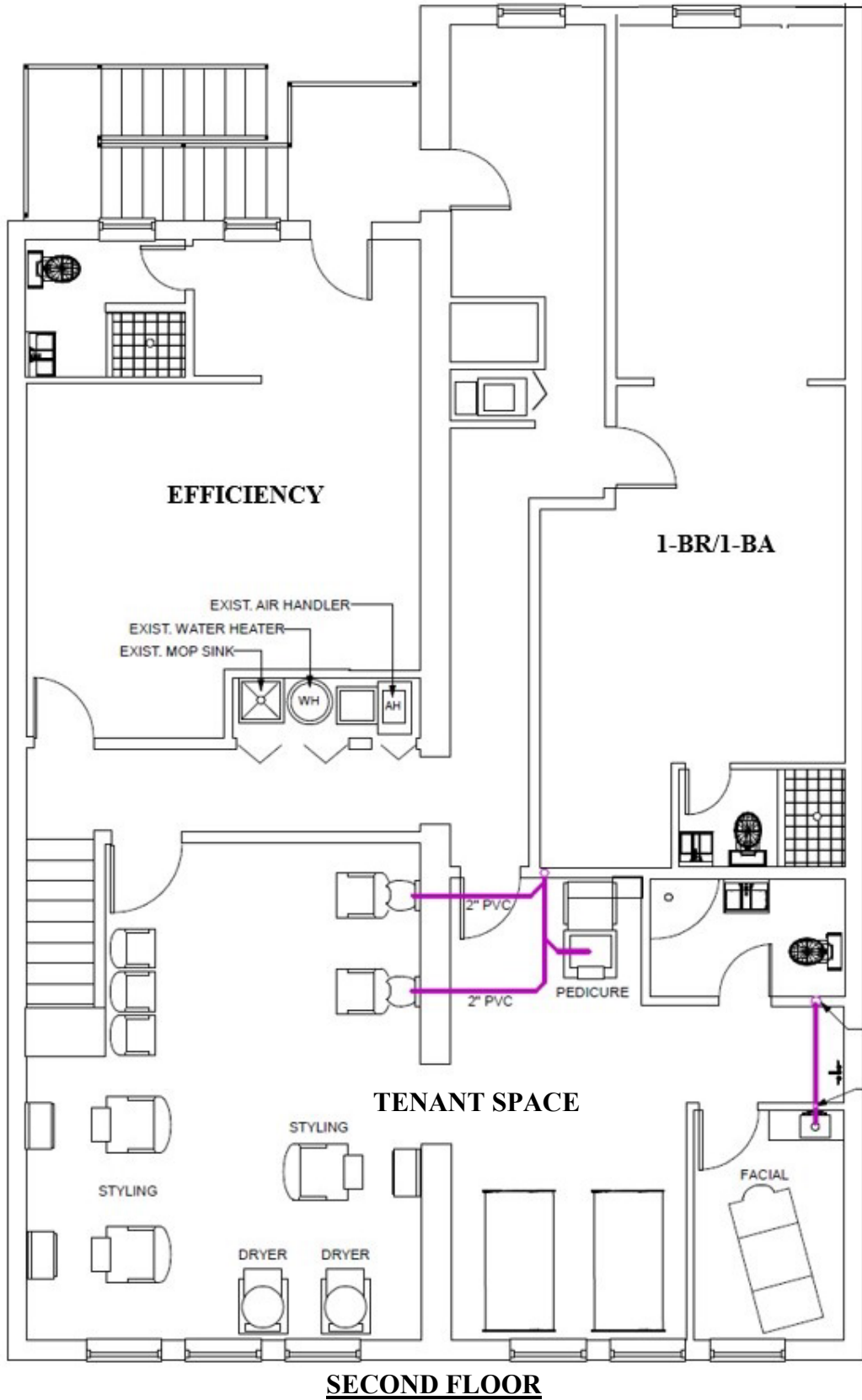
The sites have average visibility from Park Road, which is a three-lane (including on-street parking on both sides) asphalt-paved, 50-foot-wide (including sidewalks) one-way street traveling in a westbound direction.

Surface topography of the sites and the surrounding neighborhood is basically level. The lots appear to be adequately drained. Surface water run-off is controlled by curbs and storm drains located on the street. Drainage on the sites appear to be adequate. There is no on-site parking. Parking is on-street and congested during most hours of the day which is typical of an urban environment. The sites are accessible via 20-foot-wide rear alley.

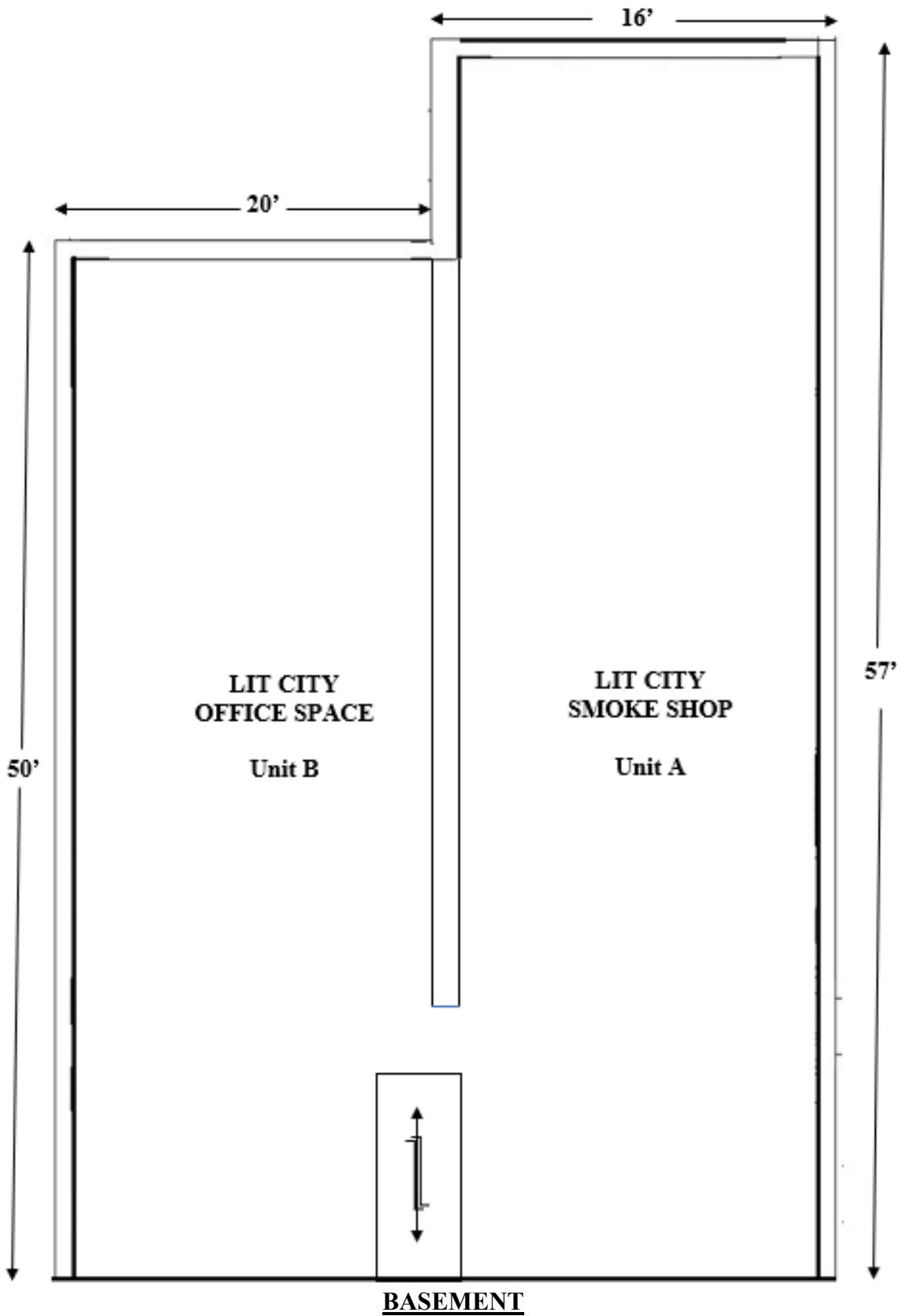
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