

ALLEGHANY COUNTY, VIRGINIA

COURT ORDERED

REAL ESTATE AUCTION

of Historic Oak Grove "Massie House"

THURSDAY, APRIL 26 AT NOON

HELD ON STEPS OF
ALLEGHANY COUNTY COURTHOUSE
266 W MAIN STREET
COVINGTON, VA 24426



57± Acres
OFFERED IN TWO TAX PARCELS

Bidders will be able to bid on the individual tracts as well as the whole property. Come buy it all or some, it's up to you!

BOUNDARIES ARE APPROXIMATE



TRACT 1

5515 Hot Springs Road, Hot Springs, VA 24445

Tax ID# 01300-00-000-0090 containing 43.80± acres, zoned AR, and has a tax assessment of \$208,900. There is a 1920 home in need of repair and shop building serviced by three phase electricity. Beautiful mountain views afforded from this parcel with numerous building sites to build your new home or a get-a-way cabin retreat. There is a combination of open and wooded land with considerable bottom land along Falling Spring Creek, used for growing crops. The possibilities for this property are endless.



TRACT 2

5519 Hot Springs Road, Hot Springs, VA 24445

Tax ID# 01300-00-000-009A containing 13.20± acres, zoned AR, and has a tax assessment of \$155,800. The parcel is home to the historic Oak Grove "Massie House". The house has 4 bedrooms and 1.5 bathrooms. In the 1980's the electrical and plumbing was upgraded. This parcel also has a combination of open and wooded land with great bottom land along Falling Spring Creek. Own and enjoy a piece of history with American roots.

This auction features quite possibly the oldest formal dwelling in Alleghany County, Virginia. The "Massie House" is a Federal style home built in 1825-1826 by Henry Massie with Thomas Massie's money. The home is built on land that was granted to Thomas Massie from a land grant in 1781. Thomas served as a Major under George Washington. As you approach this stately home, as well as sitting atop the hill, you will see why it was named Oak Grove. Surrounded by the majestic oaks this property is well worth the effort to restore it to its past grandeur. Situated in Alleghany County just south of Hot Springs, Virginia, this area boasts some of the best mountain views around. The house is on the National Register of Historical Places.



7% Buyer's Premium

CONTACT

Russell Seneff (VA #1185)

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800.551.3588

WOLTZ.COM • VA #321

TERMS & CONDITIONS OF AUCTION

- REGISTRATION:** Bids will be accepted only from registered bidders. Registration begins at 11:00 AM. Please bring a driver's license for identification.
- AUCTION SALE AND TERMS:** The sale is by the Order of the Circuit Court for the County of Alleghany. Property will be sold at auction subject only to Circuit Court of Alleghany County confirmation. Confirmation hearing will be held on May 4, 2018. All property is auctioned "AS IS, WHERE IS" and with any faults. Except for the required Circuit Court approval all sales are final. No warranty or representation, either expressed or implied, concerning the property is made by the Seller or Auction Company. Each bidder should perform such independent investigation with respect to the property as they deem necessary or appropriate. Inspection of the property is performed at the potential bidder's own risk.
- BIDDING:** Qualified bidders may bid on individual tracts or the property as a whole. The auctioneer will determine all bid increments. All decisions by the auctioneer regarding bid acceptance are final.
- ANNOUNCEMENTS:** Announcements made on the day of sale take precedence over all prior releases, verbal and written, concerning this sale.
- BUYER'S PREMIUM:** The Buyer's Premium on the real estate is **seven percent (7%)** of the high bid amount. The Buyer's Premium will be added to the high bid to determine the final sales price.
- AGENCY:** THE AUCTION COMPANY AND ITS REPRESENTATIVES REPRESENT THE SELLER, J. MICHAEL SHARMAN, SPECIAL COMMISSIONER

- REAL ESTATE DEPOSIT AND PURCHASE PRICE BALANCE:** Immediately following the sale, the successful bidder(s) will be required to sign an Offer of Purchase. The successful bidder must pay a deposit in the amount of ten percent (10%) of the purchase price (high bid plus Buyer's Premium) at the time the Offer of Purchase is signed on sale day. The Deposit is payable by cash, or cashier's check, made payable to J. Michael Sharman, Special Commissioner. **The balance of the purchase price is due within 24 hours of the sale.** No personal checks will be accepted.
- FINANCING:** Your bidding and purchase of the property is **NOT CONDITIONAL UPON FINANCING.**
- REAL ESTATE DEED:** The real estate will be conveyed by special warranty deed free and clear of liens, subject, however, to any rights of way, easements and restrictions of record. There will be no assigning of tracts or deeds between bidders. Tracts will be deeded in the manner purchased at the auction.
- BOUNDARY LINES:** Boundaries on aerial photographs and topography maps are approximate.
- GENERAL:** The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, error, or omissions is assumed by the Seller or the Auction Company.
- WEBSITE:** Visit woltz.com for additional photographs and other information.

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BROKER PARTICIPATION

Any broker actively licensed in the Commonwealth of Virginia whose agent properly registers the successful high bidder will be paid a two percent (2%) commission at settlement by the Seller. Registration must be on a Woltz & Associates, Inc. Broker Participation Application form and contain the name, address and signature of agent and prospect as well as a Broker's license number and Federal Tax ID number. The form must be received in the office of Woltz & Associates, Inc. by **12:00 noon on April 25, 2018.** If prospect attends preview, agent must attend with prospect. Additionally, agent must attend sale and co-register with prospect on auction day. Only the first broker to register the high bidder will be paid a commission. Agents acting as principals, on behalf of licensed real estate agents, on behalf of family members, on behalf of entities in which they hold an ownership interest or who represent prospects who have had prior contact with seller or auction company are not eligible. Only one registered bidder per agent.

57± Acres
OFFERED IN TWO TAX PARCELS

TRACT 2 LOOKING ACROSS TRACT 1

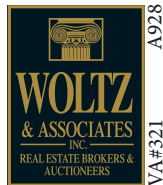
ALLEGHANY COUNTY, VIRGINIA

57± Acres • 2 Tax Parcels



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A928
VA#321

Woltz & Associates, Inc.
23 Franklin Road
Roanoke, VA 24011
woltz.com



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