STATE OF RHODE ISLAND CITY OF PAWTUCKET

HOUSING COURT

CITY OF PAWTUCKET,

Petitioner,

C.A. No.: 23-002

v.

ONE PARCEL OF REAL ESTATE COMMONLY KNOWN AS 420 NEWPORT AVENUE, PLAT 33, LOT 0588 AN IN REM RESPONDENT; EARLENE MARA; AND **RUTH MARIE MARA,**

Respondents.

BID INSTRUCTIONS FOR PROSPECTIVE PURCHASERS OF **420 NEWPORT AVENUE**

- 1. The electronic bid package (the "Bid Package") for the property known as 420 Newport Avenue, Pawtucket, Rhode Island, located at Plat 33, Lot 0588 on the City of Pawtucket Tax Assessor's Map, (the "Real Estate") is available to prospective purchasers. The Bid Package may be accessed either online at www.frlawri.com or by contacting John Dorsey at idorsey@frlawri.com and requesting a copy of the Bid Package.
- 2. As part of any bid to abate and acquire the Real Estate, offers must contain a proposed rehabilitation plan and timeline to abate the public nuisance issues present at the Real Estate to a habitable condition. A sample abatement form is available online at www.frlawri.com.
- 3. Upon receipt of an initial bid agreeable to the Receiver, subject to Court-approval, the Receiver shall file a Petition to Sell and schedule a sale hearing for the submission of competing bids (defined below).
- 4. Any and all bids received by the Receiver are subject to higher or better bids ("Competing Bids"). Any Competing Bids must be submitted to the Receiver and must be accompanied by an offer letter explaining any contingencies to such Competing Bids, as well as a deposit in the amount of five percent (5%) of the offer which may be paid by certified check made payable to "John A. Dorsey, Receiver".
- 5. Upon the conclusion of any competitive bidding, the Receiver shall seek approval of the highest and best Competing Bid from the Pawtucket Municipal Court.