

STATE OF RHODE ISLAND
CITY OF WARWICK

MUNICIPAL COURT

CITY OF WARWICK

Petitioner,

v.

ONE PARCEL OF REAL ESTATE
COMMONLY KNOWN AS
31 VERNDALE STREET,
PLAT 339, LOT 0094, AN IN REM
RESPONDENT; AND MC GOLDEN SPACE
PROPERTIES, LLC,
Respondents.

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Docket No.: PM25000180

**BID INSTRUCTIONS FOR PROSPECTIVE PURCHASERS OF
31 VERNDALE STREET**

1. The electronic bid package (the “Bid Package”) for the property known as 31 Verndale Street, Warwick, Rhode Island, located at Plat 339, Lot 0094 on the City of Warwick 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 Juliette Collins at jcollins@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 (5%) percent of the purchase price which may be paid by certified check made payable to “W. Mark Russo, Receiver”.
5. Upon the conclusion of any competitive bidding, the Receiver shall seek approval of the highest and best Competing Bid from the Warwick Municipal Court.