
CITY OF CENTRAL FALLS :
Petitioner :
v. :
ONE PARCEL OF REAL ESTATE :
COMMONLY KNOWN AS :
261 COWDEN STREET AND :
LOCATED AT PLAT 6, LOT 259, :
AN IN REM RESPONDENT; JAMES E. :
DIONIZIO; SUSAN M. DIONIZIO; AND: :
SOVEREIGN BANK, :
Respondents :
:

C.A. No.: 2019-111

BID INSTRUCTIONS FOR PROSPECTIVE PURCHASERS

1. The electronic bid package (the “Bid Package”) for the property known as 261 Cowden Street, Central Falls, Rhode Island, located at Plat 6, Lot 259 in the City of Central Falls 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 jdorsey@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. 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 \$10,000.00, which may be paid by certified check made payable to “John A. Dorsey, Receiver”.
4. The Receiver has scheduled a sale hearing (the “Sale Hearing”) before the Central Falls Housing Court, which is located at 1280 High Street, Central Falls, Rhode Island 02863 on August 12, 2020 at 5:30 p.m. All prospective bidders shall be entitled to make their final highest and best Competing Bids in conformance with the procedures to be set forth by the Receiver at the Sale Hearing.
5. Upon the conclusion of any competitive bidding, the Receiver shall seek approval of the highest and best Competing Bid from the Central Falls Housing Court.