

PUBLIC AUCTION

New York City Real Estate

PRE-AUCTION
SEMINAR
WEDNESDAY,
JULY 15, 1998
6:00 P.M.
125 WORTH STREET
AUDITORIUM

MONDAY, JULY 20, 1998

One Police Plaza - Auditorium - 9:00 A.M.
(Chambers and Centre Streets - behind Municipal Building)

9:00 A.M. Parcels 1-109

1:30 P.M. Parcels 110-200



City of New York

Rudolph W. Giuliani
Mayor

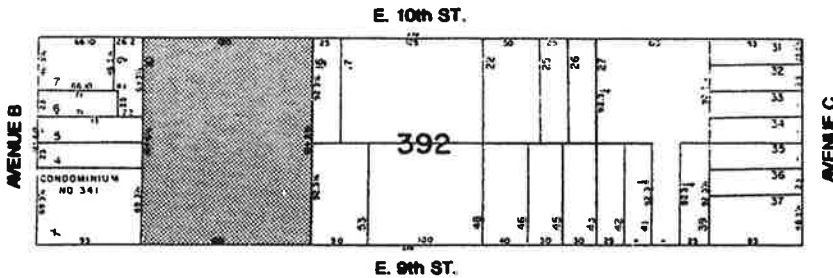
William J. Diamond
Commissioner, Department of Citywide Administrative Services

Iris Weinshall
First Deputy Commissioner, Department of Citywide Administrative Services

Lori Fierstein
Deputy Commissioner, Division of Real Estate Services

PARCEL NO.	BLOCK	LOT	LOCATION/PROPERTY TYPE	SIZE	ZONING	TOTAL ASSESSED VALUE	CASH REQUIREMENT (see bottom of page)	MINIMUM UPSET PRICE
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41	392	10	North side of East 9th Street Through to East 10th Street Also known as 605 East 9th Street and 350 East 10th Street Six Story Building SEE PHOTO ON PAGE 10	150 X 184	R7-2	\$1,710,000	\$225,000	\$1,125,000
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Parcel 41 is Being Sold Subject To The Following:

Use and development of this subject property is restricted and limited to a "Community Facility Use" as such use is defined in the New York City Zoning Resolution as existing on the date of the auction. This restriction shall run with the land and be so reflected in the deed.

The property shall be burdened by the foregoing use restriction(s) notwithstanding any uses which may be permitted by the grant of a variance and/or notwithstanding any changes, modifications or amendments to be made at any future time by the City of New York to its Zoning Resolution.

As a condition precedent to closing, the successful bidder shall be required to provide evidence within forty-five (45) days of the date of the auction of its good faith intent and ability to comply with the foregoing use restriction. Such evidence must be deemed satisfactory in the sole discretion of the Deputy Commissioner.

Failure to provide such satisfactory evidence shall result in the purchaser being placed in default, as provided in the Terms and Conditions of Sale.

If you are the successful bidder, and the purchase price is over \$1,000, you must pay a deposit of 20% of the purchase price or \$1,000, whichever is greater, on the day of the auction. You must have this money available at the time you bid, and you will not be permitted to leave the auditorium until you have completed the payment process. The 20% consists of the CASH REQUIREMENT (payable in cash, certified check, cashier's check, or postal money order) PLUS the difference between the CASH REQUIREMENT and 20% of the purchase price. The additional deposit can be in the form of personal check, cash, certified check, cashier's check, or postal money order.