

# COURT ORDERED AUCTION

1169 E MOUND STREET

Columbus, Ohio 43205

STARTING BID - \$50,000



Auction ends on:  
Wednesday, July 29, 1:00 PM

By:

Richard F. Kruse, Receiver  
Jeremy Pratt,  
Zane Fry, Sales Agent

Register at [www.agentregistration.com](http://www.agentregistration.com)

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# TERMS OF SALE

Thank you for participating in this Online Auction Event (the “Auction”). Outlined below are the Terms & Conditions of Sale (the “Terms”). Please read them carefully. By placing a bid, you are acknowledging your acceptance of these Terms.

**Auction Firm:** For the purposes of these Terms, Gryphon Asset Advisors d/b/a Gryphon Realty d/b/a GryphonUSA in conjunction with Zane Fry, Cushman Wakefield shall be known as “Auction Firm.”

**Inspection:** The Property (as defined in the online bid platform at [www.gryphonusa.com](http://www.gryphonusa.com)) will be available for inspection by appointment OR open house with any and all inspections required PRIOR to the closing of the bidding process. Seller reserves the right to decline any requests for post Auction inspections or walk throughs by the Buyer, with or without contractors for any reason, prior to Closing (as defined below). Real estate brokers/agents may show the Property, prior to the closing of the Auction by appointment following the registration of their prospective client with Auction Firm by utilizing the link at [www.agentregistration.com](http://www.agentregistration.com).

**Registration:** To obtain a buyer number for the Auction, the Buyer must complete online registration with Auction Firm and agree, if the highest bidder, to tender a deposit of Ten Thousand Dollars (\$10,000.00) with the Real Estate Purchase Agreement (the “PSA”) and execute and deliver to Auction Firm the PSA no later than the next business day following the conclusion of the Auction.

Be it understood that Auction Firm advises all potential buyers to seek legal counsel if for any reason they do not understand any part of these Terms.

**Agency: AUCTION FIRM REPRESENTS ONLY THE SELLER IN THIS TRANSACTION. OTHER AGENTS OF AUCTION FIRM MAY REPRESENT BUYERS AND ALL REGISTRANTS TO THE AUCTION HEREBY CONSENT TO DUAL AGENCY.**

**Contracts:** The successful bidder for the purchase of the real property

shall sign and return all documents to Auction Firm on the next business day following the conclusion of the Auction. Transmission may be by email to Richard F. Kruse, Auctioneer at [rfk@gryphonusa.com](mailto:rfk@gryphonusa.com) with cc to Savannah Kruse at [smk@gryphonusa.com](mailto:smk@gryphonusa.com). Sale offer is irrevocable for twenty-four (24) hours from receipt by Seller to allow for Seller approval and execution. In no event is Seller obligated to accept the high bidder’s offer. Seller shall not make any alterations nor sign any addendum modifying Auction terms or Contracts, including but not limited to FHA Amendatory Clause (s).

A copy of the PSA is available by contacting Savannah M. Kruse at [smk@gryphonusa.com](mailto:smk@gryphonusa.com).

**Deposits:** A deposit in the amount of Ten Thousand Dollars (\$10,000) shall be transferred by the high bidder by wire transfer to Seller’s preferred Title Agent not later than 5:00 p.m. Eastern Standard Time on the business day following conclusion of the Auction.

**Timing and End of Auction:** The Auction will be a timed event, and all bidding will close at a specified time. At Auction Firm’s discretion, Auction Firm may close bidding early or extend the Auction. The Auction may have an auto-extend feature. If the Auction features auto-extend, any bid placed within a specified time of the end of the Auction, Auction Firm may extend bidding for an additional amount of time specified by Auction Firm. Auction Firm may increase or decrease such extended time during the Auction until bidding is closed.

**Technical Provider and Technology Issues:** In the sole discretion of Auction Firm, Auction Firm may use a third party to provider technical services to facilitate the Auction. In the event that there are issues related to any technology utilized during the Auction, Auction Firm may extend bidding, continue the bidding, or close the bidding. In no event shall Auction Firm be held responsible or liable for a missed bid, any failure of technology to function properly for any reason during the Auction, or for the actions of any third-party service provider engaged by Auction Firm to provide services for the Auction.

# TERMS OF SALE

**Buyer's Premium:** A Buyer's Premium of ten percent (10%) shall be added to the high bid at the close of bidding. The high bid plus Buyer's Premium shall constitute the Total Contract Price paid by the Buyer to the Seller.

**Closing:** Closing shall occur not later than 30 days following Seller's approval of the sale through a Title Agent of Seller's choosing (the "Closing"). Time is of the essence in consummating this transaction. Because time is of the essence, the Buyer shall be assessed a penalty of \$300.00 per day, to be paid to the Seller in addition to the agreed-upon purchase price, for each day that this transaction does not close following the agreed-upon closing date.

Seller shall pay taxes through the date of Closing and transfer tax. All other closing costs, including title search fee(s) shall be paid by Buyer. At Closing, Buyer shall receive a limited warranty deed to the Property in transferable and recordable form.

**Possession:** Buyer shall be entitled to possession at Closing.

**Contingencies:** None.

**Real Estate Brokers:** Real estate brokers shall be paid a referral fee equal to two percent (2%) of the high bid amount provided that brokers refer (introduce) buyers to auction opportunity and Auction Firm prior to (a) any interaction between prospective bidder and Auction Firm and (b) the registration by prospective buyer for participation in the online auction. It is understood that Referring Brokers shall remain involved in the transaction as an advisor to the prospective purchaser. Auctioneer represents the Seller only in the transaction. Buyer referral registration is online at [www.agentregistration.com](http://www.agentregistration.com). Bidders acknowledge that by registering to bid prior to Auction Firm receipt of a broker registration, the referral fee stated above will not apply.

**Condition of Sale:** BUYER ACCEPTS THE PROPERTY "AS-IS, WHERE IS", WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND BY SELLER OR AUCTION FIRM INCLUDING ANY REPRESENTATIONS

REGARDING ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY. THE WARRANTIES EXCLUDE, BUT ARE NOT NECESSARILY LIMITED TO, FREEDOM FROM STRUCTURAL DEFECTS, CONSTRUCTION IN A WORKMANLIKE MANNER AND FITNESS FOR HABITATION. SALE IS SUBJECT TO COURT CONFIRMATION.

**No Warranties and Limitation of Liability:** Auction Firm makes no representations or warranties with respect to any technical aspects of the Auction, including, but not limited to, the performance of any computer hardware or software, any other technology utilized during the Auction, or the services of any third party engaged by Auction Firm to provide technical services during the Auction. In no event shall Auction Firm be held responsible or liable for any delay or failure of technology during the Auction.

**Force Majeure:** If Auction Firm is delayed or prevented from the performance of the Auction by reason of any act of God, act of nature, fire, act of government or state, acts of war or terrorism, civil commotion, insurrection, embargo, prevention from or hindrance in obtaining raw material, energy or other supplies, labor stoppages or disputes of whatever nature, or any other reason beyond the control of the party, including, but not limited to any epidemic or outbreak of pandemic disease, performance of such act shall be excused.

**Jurisdiction:** The respective rights and obligations of the parties with respect to the herein terms and conditions and the conduct of the Auction shall be governed and interpreted by the laws of the State of Florida. By bidding at the Auction, whether present in person or by agent, by written bid, online or other means, the Buyer shall be deemed to have consented to the jurisdiction of the Court in Hillsborough County, Florida. Any controversy or claim arising from or relating to any purchase contract or incidental document associated therewith, or breach thereof, shall be determined and settled by the County Court in Hillsborough County, Florida.

**High Bidder Notification:** At the conclusion of the Auction, winning

# TERMS OF SALE

bidders will receive an email advising of the item won. Bidders will receive an email only and are responsible for checking your email account.

**BUYER BEWARE:** By placing a bid, the bidder acknowledges that s/he has been provided an opportunity to conduct an inspection of the Property and is entering into this agreement as the result of a thorough inspection, or acknowledged opportunity to inspect, of the Property being purchased and in an AS-IS, WHERE-IS, and AS-INSPECTED condition with any and all faults. Auction Firm gives notice that the auctioneer or agent can bid on behalf of the Seller.

The above-stated Terms be altered except in writing by Auction Firm. By registering to bid, you agree that you have read and understand the Terms.

For more information please contact one of the following individuals:

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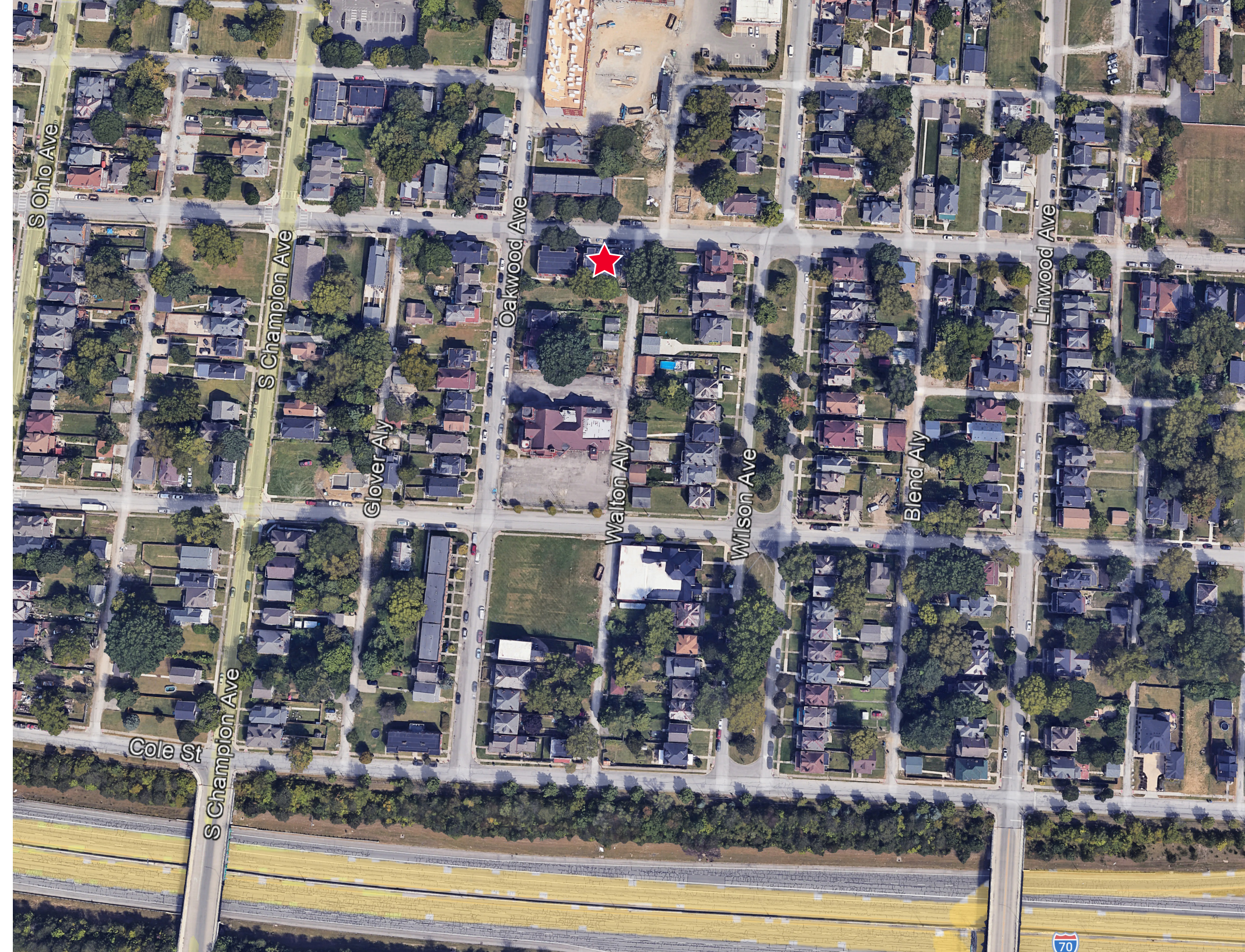


# CONFIDENTIALITY AGREEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your limited use to determine whether you wish to express an interest in the property located at **1169 E Mound Street, Columbus, Ohio 43205** as more particularly described herein (“Property”). This confidential memorandum and its contents (“Memorandum”) contain brief, selected information pertaining to the business affairs of the Property’s owner (“Owner”) and it has been prepared by Cushman & Wakefield as Owner’s exclusive agent. This Memorandum does not purport to be all-inclusive or contain all of the information that a prospective purchaser or investor may need or desire. Neither Owner nor Cushman & Wakefield, nor any of their respective officers, directors, principals, shareholders, agents, or employees has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Owner and Cushman & Wakefield each expressly disclaim any and all liability that may be based on the information contained herein, errors therein, or omissions therefrom. All financial data contained herein is unaudited. The projections and pro-forma information contained herein represent estimates based on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that the actual results will conform to such projections and you should make your own projections and reach your own conclusions. All due diligence, analysis, and verification of the information contained in this Memorandum is solely your responsibility without any representations as to the Property’s physical, environmental, or financial condition being imputed to Owner or Cushman & Wakefield.

By your receipt of this Memorandum, you agree that this Memorandum is of a confidential nature and that you will hold and treat it in the strictest of confidence, and that you will not, directly or indirectly, disclose this Memorandum, or any part thereof, to any other person or entity without the prior written authorization of Owner and Cushman & Wakefield, and that you will not use this Memorandum in any manner detrimental to the interest of Owner or Cushman & Wakefield. Upon request, you will promptly return this Memorandum, and any other material received from Owner or Cushman & Wakefield, without retaining any copies thereof.

This Memorandum shall not be deemed an indication of the state of affairs of Owner or constitute a representation that there has been no change in the business or affairs of the Property or Owner since the date of preparation of this Memorandum. Neither Owner nor Cushman & Wakefield undertakes any obligation to provide additional information or to correct or update any of the information contained in this Memorandum. No legal duty, obligation, or commitment shall arise by reason of this Memorandum. Owner reserves the right, in its sole discretion, to reject any offer or terminate negotiations with any party.



For more information, please contact:



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zane.fry@cushwake.com



**Jeremy Pratt**  
Broker  
614-905-7898  
jgp@gryphonusa.com  
Gryphon USA, Ltd

# PROPERTY SUMMARY.

1169 E MOUND ST | COLUMBUS, OHIO 43205

## Key Details:

- 8 residential units (4 lower level units with ceilings under 8ft)
- Significant mold presence- building may require extensive remediation/ renovation
- Interior access available by appointment only
- Sold as-Is

## Auction Details:

- Starting bid: \$50,000
- 10% buyer's premium
- 2% Buyer's agent commission (agent must register at [www.agentregistration.com](http://www.agentregistration.com) prior to contact with auction firm)
- Auction ends Wednesday, July 29, 2026 at 1:00 PM Eastern
- Property in receivership – sale subject to court confirmation
- Bidders must accept Terms and Conditions of Sale prior to bidding

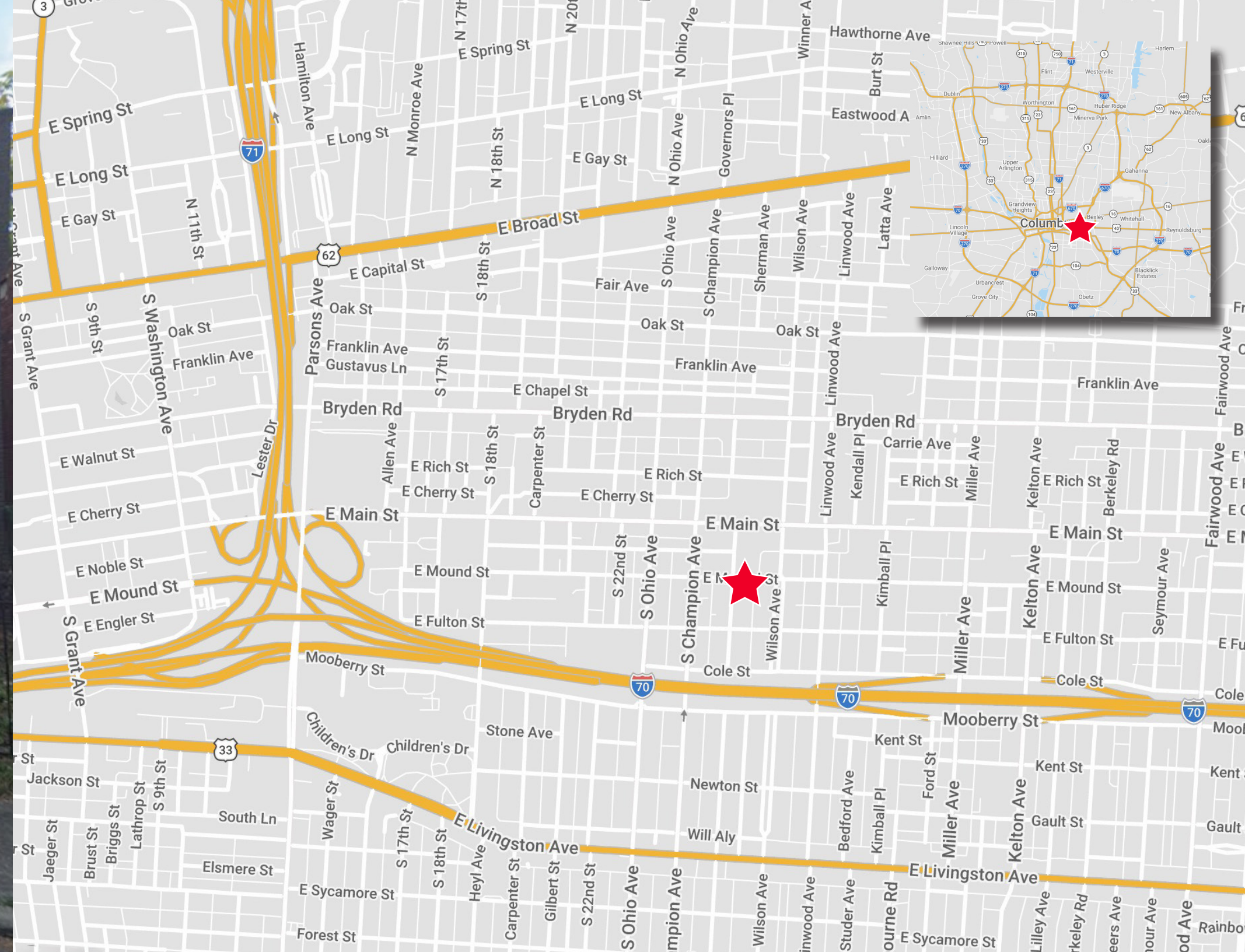




# EXECUTIVE SUMMARY

## 8-Unit Multi-Family Building - Online Auction Opportunity

This 8-unit residential building is being offered at auction. The property is located in the 43205 zip code near downtown Columbus and offers significant potential for investors willing to take on a full renovation project.



# DEMOGRAPHICS

1169 E Mound Street Columbus, OH 43205	1 mi radius	3 mi radius	5 mi radius
<b>Population</b>			
2024 Estimated Population	23,850	136,534	338,887
2029 Projected Population	24,440	140,230	343,000
2020 Census Population	20,383	124,702	323,903
2010 Census Population	20,646	111,465	289,170
Projected Annual Growth 2024 to 2029	0.5	0.5	0.2
Historical Annual Growth 2020 to 2024	-	1.6%	0.8%
<b>Households</b>			
2024 Estimated Households	11,256	67,666	150,006
2029 Projected Households	11,616	70,077	152,519
2020 Census Households	9,014	57,492	134,132
2010 Census Households	8,937	49,719	118,959

1169 E Mound Street Columbus, OH 43205	1 mi radius	3 mi radius	5 mi radius
<b>Income</b>			
HH Income \$200,000 or More	11.4%	11.8%	8.7%
HH Income \$150,000 to \$199,999	7.7%	9.4%	6.7%
HH Income \$125,000 to \$149,999	6.1%	6.1%	5.4%
HH Income \$100,000 to \$124,999	8.3%	9.1%	8.6%
HH Income \$75,000 to \$99,999	12.1%	12.5%	12.4%
HH Income \$50,000 to \$74,999	14.3%	14.8%	15.8%
HH Income \$35,000 to \$49,999	11.5%	11.2%	12.2%
HH Income \$25,000 to \$34,999	9.9%	7.9%	9.0%
HH Income \$15,000 to \$24,999	7.3%	6.2%	7.5%
HH Income \$10,000 to \$14,999	4.7%	4.8%	5.1%
HH Income Under \$10,000	6.7%	6.2%	8.6%
2024 Est. Average Household Income	\$75,104	\$83,127	\$94,462
2024 Est. Median Household Income	\$59,203	\$64,683	\$70,496
2024 Est. Per Capita Income	\$29,857	\$39,316	\$42,241
2024 Est. Total Businesses	1,242	9,894	17,153

# REAL ESTATE PURCHASE FORM

## REAL ESTATE PURCHASE AGREEMENT

1. **PROPERTY DESCRIPTION:** the undersigned Buyer agrees to purchase from \_\_\_\_\_ (the "Seller"), through Gryphon Asset Advisors, LLC d/b/a Gryphon Realty d/b/a GryphonUSA.com, an Ohio limited liability company ("Auction Firm"), the following described real property including, without limitation, all improvements, fixtures, appurtenant rights, privileges, and easements located in the County of Franklin and the State of Ohio as described as follows: 1169 East Mound Street, Columbus, OH 43205; Parcel: **010-045352-00** (the "Property").

2. **PURCHASE PRICE AND PAYMENT TERMS:** Buyer agrees to buy, and the Seller agrees to sell for the purchase price (the "Purchase Price") calculated as follows:

High Bid of \$ \_\_\_\_\_ plus  
10% Buyer's Premium of \$ \_\_\_\_\_ equals  
the Purchase Price of \$ \_\_\_\_\_.

The Purchase Price shall be paid, less the Deposit (defined below) in immediately available funds at the closing of the purchase of the Property (the "Closing"), as defined in paragraph 12 hereof.

3. **CONTINGENCIES:** The sale of the Property is contingent upon approval of the sale and the Purchase Price by the Seller and the applicable Court of jurisdiction (if any), as confirmed by execution of this Real Estate Purchase Agreement ("Approval"). No other contingencies are in effect. The "Effective Date" of this Agreement shall be the date on which both Buyer and Seller have executed the Agreement.

4. **FIXTURES AND EQUIPMENT:** The consideration shall include all fixtures owned by Seller including, but not limited to: built-in appliances; heating, ventilating, air conditioning (HVAC) and humidifying equipment and their control apparatus; stationary tubs; pumps; water softening equipment; roof antennae; attached wall-to-wall carpeting and attached floor coverings, curtain rods and window coverings including draperies and curtains; attached mirrors; light, bathroom and lavatory fixtures; storm and screen doors and windows, awnings, blinds and window air conditioners, whether now in or on the Property or in storage; garage door openers and controls, attached fireplace equipment; security systems and controls; smoke alarms; satellite TV reception system and components; all exterior plants and trees; and the following: (None if left blank). \_\_\_\_\_.

5. **DAMAGE OR DESTRUCTION OF PROPERTY:** Risk of physical loss to the Property and improvements shall be borne by Seller until Closing, provided that if any property covered by this Agreement shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the Agreement and thereby release all parties from liability hereunder by giving written notice to Seller and Auction Firm within ten (10) days after Buyer has written notice of such damage or destruction. Failure by Buyer to so notify Seller and Auction Firm shall constitute an election to proceed with the transaction.

Bidder Initials \_\_\_\_\_  
TA 513959.3

# REAL ESTATE PURCHASE FORM

6. **CONDITION OF PROPERTY:** Seller agrees that upon delivery of Deed, the Property shall be in the same condition as they are on the date of this Agreement, reasonable wear and tear excepted.

7. **NO WARRANTIES:** Buyer acknowledges that the Property are being sold in "as is, where is" condition without any representation or warranty whatsoever. Seller does not warrant or make any representation, express or implied, as to the merchantability, quantity, quality, condition, suitability or fitness of the Property for any purpose whatsoever, including, without limitation, its compliance with applicable building codes and ordinances, zoning laws, and environmental law, including, without limitation, the Clean Air Act, the Comprehensive Response Compensation and Liability Act (CERCLA), the Americans with Disabilities Act, and any other federal, state or local statutes, codes or ordinances.

8. **EVIDENCE OF TITLE:** Seller shall furnish and Buyer shall pay for an owner's title insurance commitment and policy in the amount of the purchase price. The title evidence shall be certified to within thirty (30) days prior to Closing with endorsement not before 8:00 a.m. on the business day prior to the date of Closing and shall show Seller marketable title free and clear of all liens and encumbrances except: (a) those created by or assumed by Buyer; (b) those specifically set forth in this Agreement; (c) zoning ordinances; (d) legal highway and (e) covenants, restrictions, conditions and easements of record that do not unreasonably interfere with present lawful use. Buyer shall pay any additional costs incurred in connection with mortgagee title insurance issued for the protection of Buyer's lender. If Buyer desires a survey, Buyer shall pay the cost thereof.

9. **TAXES AND ASSESSMENTS:** At Closing, Seller shall pay or credit toward the Purchase Price the amount as of the date of this Agreement of all delinquent taxes, including penalty and interest, all assessments that are a lien on the Property as of the date of this Agreement and all agricultural use tax recoupments for years prior to the year of Closing. At Closing, Seller shall also pay or credit toward the Purchase Price all other unpaid real estate taxes that are a lien for years prior to Closing and a portion of such taxes and agricultural use tax recoupments for year of the Closing, prorated through date of the Closing and based on a 365-day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified. Real estate taxes and assessments are subject to retroactive change by governmental authority. The real estate taxes for the Property for the current tax year may change as a result of the transfer or as a result of a change in the tax rate.

10. **ENVIRONMENTAL DISCLAIMER BY SELLER:** Buyer acknowledges that Seller and/or Auction Firm have made no independent investigation to determine whether hazardous materials exist in, on or about the Property. Buyer and Seller understand that any such determination requires the expertise of a specialist in hazardous materials, the retaining of which is the responsibility of Buyer and not that of the Seller or Auction Firm.

11. **DEPOSIT:** Coincident with the execution of this Agreement, Buyer shall deposit \$10,000 (the "Deposit") with First American Title ("Title") which shall be returned to Buyer, upon Buyer's request, if this Agreement shall not be approved by the Seller. Upon Approval, Title shall deposit the Deposit in its trust account to be disbursed as follows: (a) the Deposit shall be applied on Purchase Price or returned to Buyer at Closing; (b) if Seller fails or refuses to perform, the Deposit shall be returned to Buyer; (c) if Buyer fails or refuses to perform, the Deposit shall be divided equally between Auction Firm and Seller with no further actions or releases required by the Buyer.

Bidder Initials \_\_\_\_\_  
TA 513959.3

# REAL ESTATE PURCHASE FORM

12. **CLOSING:** This Agreement shall be performed, and this transaction closed not later than Thirty (30) calendar days following the Effective Date. Time is of the essence in consummating this transaction. Because time is of the essence, should the Property not Close within Thirty Calendar Days, the Seller shall either terminate the Agreement OR the Buyer shall be assessed a penalty of \$300.00 per day, to be paid to the Seller in addition to the agreed-upon purchase price, for each day that this transaction does not close following the agreed-upon closing date. Buyer is entitled to possession at Closing. At the time Seller delivers possession, the Property will be in the same condition as the date of acceptance of this Agreement, except as provided herein in paragraph 4 entitled Damage or Destruction of Property, normal wear and tear excepted. Any personal property not included in this Agreement shall be abandoned to the Buyer at Closing. At Closing, Seller shall pay applicable County transfer taxes and deed preparation and shall convey to Buyer marketable title (as described herein paragraph 6) to the Property in fee simple by a Special Warranty Deed in transferable and recordable form. Seller shall be reimbursed by Auction Firm for any and all prepaid title insurance fees and costs. All other closing costs, including the title search fee, will be borne by the Buyer. Closing shall occur through the title agent selected by Seller who shall also hold the Deposit.

13. **ASSIGNABILITY:** This Agreement may not be assigned.

14. **MISCELLANEOUS:** This Agreement constitutes the entire agreement and no oral or implied agreement exists. Any amendments to this Agreement shall be in writing, signed by Buyer(s) and Seller(s) and copies provided to them. This Agreement shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. Time is of the essence of all provisions of this Agreement. All provisions of this Agreement shall survive the Closing. In compliance with fair housing laws, no party shall in any manner discriminate against any Buyer or Buyers because of race, color, religion, sex, familial status, handicap or national origin. Paragraph captions are for identification only and are not a part of this Agreement.

13. **COMMISSIONS:** The parties hereto agree that the Auction Firm was the sole procuring cause for this Agreement.

14. **SELLER BREACH:** If Seller breaches Seller's obligations under this Agreement, Seller shall pay Auction Firm any and all amounts due to Auction Firm under this Agreement and the Listing Agreement executed by and between Seller and Auction Firm.

15. **APPLICATION OF PROCEEDS:** Auction Firm may apply any proceeds from this transaction against any outstanding amounts due and owing to Auction Firm from Seller.

16. **INDEMNIFICATION:** Buyer and Seller hereby agree, jointly and severally, to indemnify and hold Auction Firm and harmless from any current or future claim regarding the Auction or Property, including, without being limited to, fitness, use, damage, safety, or injuries to persons or property.

17. **GOVERNING LAW; JURISDICTION; VENUE:** This Agreement will be governed by and construed in accordance with the laws of the State in which the Property is located, including its statutes of limitations, but without regard to its rules governing conflict of laws. All claims, disputes, and other matters between the parties will be brought in the Court of Common Pleas for Franklin County, Ohio,

Bidder Initials \_\_\_\_\_ 3  
TA 513959.3

# REAL ESTATE PURCHASE FORM

which court will have exclusive jurisdiction, and will be the exclusive venue, for any and all such claims, disputes, and other matters between the parties.

18. **RECOVERY OF FEES BY PREVAILING PARTY.** In the event of any legal action (including arbitration) to enforce or interpret this Agreement, the non-prevailing Party shall pay the reasonable attorneys' fees and other costs and expenses (including expert witness fees) of the prevailing Party in such amount as the may be determined. In addition, such non-prevailing Party shall pay reasonable attorneys' fees incurred by the prevailing Party in enforcing, or on appeal from, a judgment in favor of the prevailing Party. The preceding sentence is intended by the Parties to be severable from the other provisions of this Agreement and to survive and not be merged into such judgment.

19. **SIGNATURES; COUNTERPARTS.** This Agreement may be executed manually, electronically, digitally, or by any other means intended to represent the signature of a party. This Agreement may be executed in one or more counterparts, each of which will constitute an original, and all of which, taken together, will constitute one and the same instrument.

## ACKNOWLEDGEMENTS

### FOR BUYER

_____ Buyer Signature	_____ Date	
_____ Buyer Name Printed		
_____ Buyer Address	_____ Buyer Phone	_____ Buyer Email
_____ Buyer City/State/Zip		

### FOR SELLER

_____ Sellers Signature	_____ Date
_____ Seller Name Printed	
_____ Sellers Signature	_____ Date
_____ Seller Name Printed	

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TA 513959.3



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