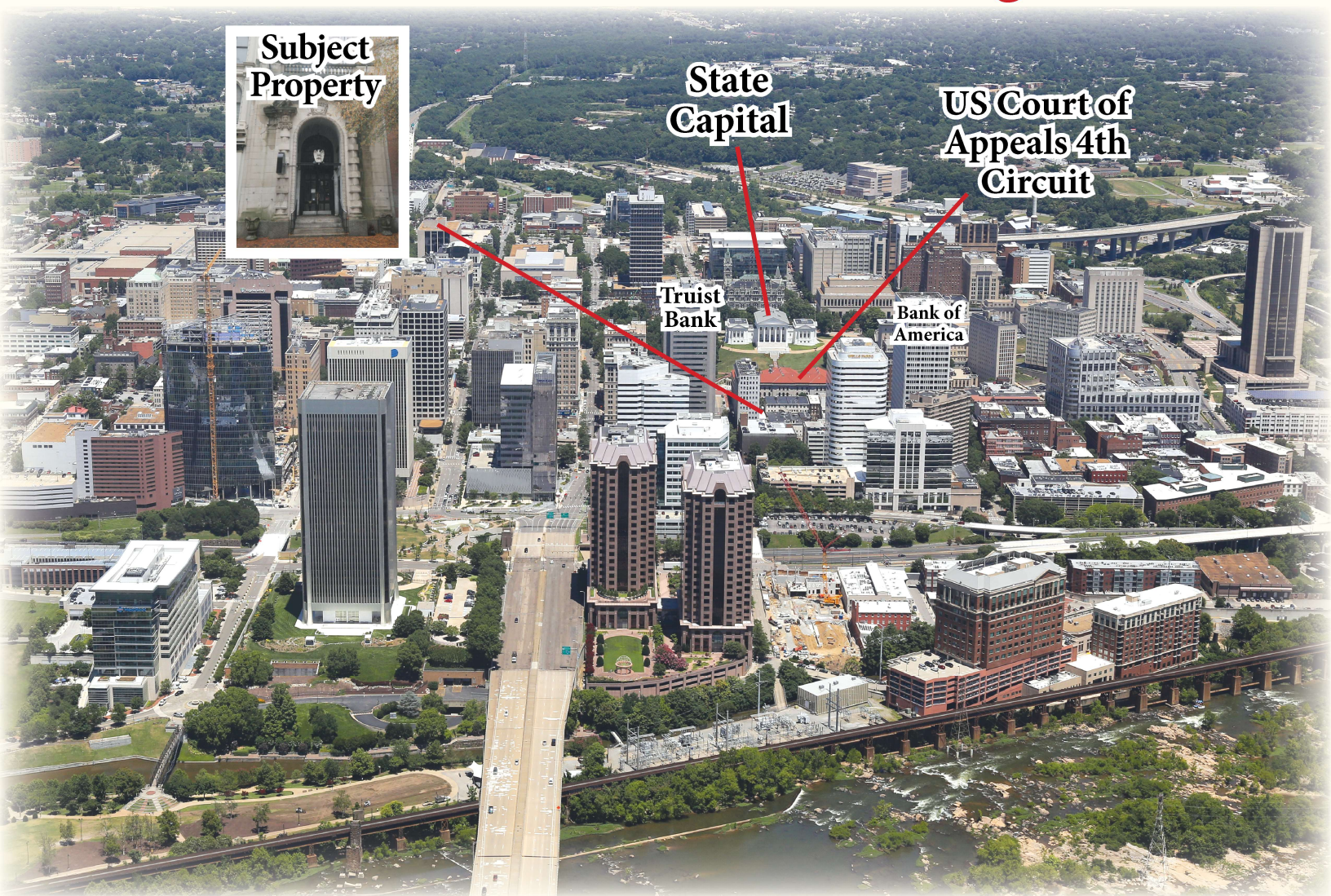


# TRUSTEE FORECLOSURE AUCTION

## *Downtown Richmond, Virginia*



**1005 East Main Street, Richmond, Virginia**

**Formerly “The Palazzo’s Restaurant/Bank Building”**

- Tax Assessed Value: \$1,015,000.00 - 2021
- Purchase Price: \$1,028,500.00 - 2015
- Building Size: 12,120 sf • Occupancy 495/2015

Listed on the State and  
National Historic Registries  
Tax Credit Eligible

For more information:

(540) 344-6160

[www.WalkerCommercialServices.com](http://www.WalkerCommercialServices.com)



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### TRUSTEE FORECLOSURE AUCTION

Downtown Richmond, Virginia  
Formerly "The Palazzio Restaurant"

AUCTION: February 26th at 12:00 noon on site

Previews: February 12th  
and February 19th  
10 am to 4 pm or by apt.

# TRUSTEE FORECLOSURE AUCTION

Auction: Friday, February 26th at 12:00 noon on site

Previews: Friday, February 12th and February 19th - 10:00 am to 4:00 pm or by appointment

**ON-LINE BIDDING BEGINNING ON FEBRUARY 22ND - SEE OUR WEBSITE OR DOWNLOAD OUR APP FOR MORE INFORMATION**

## 1005 E. Main Street, Richmond, Virginia



- **Two Story Building - 12,120 sf - located on .09 +/- acres**
  - Ground Level 3,822 sf
  - Lower Level Basement 3,822 sf
  - Ground Level Mezzanine 1,618 sf
  - Lower Level Mezzanine 2,858 sf
- **Zoned: B-4 (Central Business District)**
- **Built in 1910**
- **Fully Sprinkled - HVAC (2) Estimated 10 ton package units on roof**
- **Ground Level (3,822 sf):** The first floor coming in from Main Street has granite floors that are inlaid with hexagon tiles. The walls are granite and the original marble teller counter is now the bar area. The spiral staircase has granite walls and treads with custom wrought iron railings. Commercial grade kitchen with hood.
- **Ground Level Mezzanine (1,618 sf):** Lounge and viewing area over the ground floor, with private club / bar area and night club lighting
- **Lower Level Basement (3,822 sf):** Bar Area - Dance Floor - Seating - Private Office - Restrooms - Storage Area
- **Lower Level Mezzanine (2,858 sf):** Bar Area - seating overlooking the dance floor
- **Tax Assessed Value: \$1,015,000.00** City of Richmond Tax Map #E-000-0080-003



## Listed on the State and National Historic Registries

### TERMS AND CONDITIONS

1. **REGISTRATION:** Bids will only be accepted from registered bidders. You will be required to show your Driver's License and your Cashier's Check which needs to be 10% of the high bid price, to register to bid.
2. **DEPOSIT:** The successful bidder will be required to sign a Memorandum of Sale, immediately following the falling of the hammer, and the Cashier's Check, in the amount of 10% of the Purchase Price, will be delivered to the Substitute Trustee. The Deposit will be applied to the Purchase Price at closing. The Deposit is Non-Refundable, unless the Trustee cannot convey title. Closing to take place within 30 days of sale. Time is of the Essence.
3. **DEED:** The property will be conveyed by Special Warranty Deed.
4. **ANNOUNCEMENTS:** Announcements made on the day of sale take precedence over all prior communications, both verbal and written, concerning the sale or the property.
5. **BUYER'S PREMIUM:** There will be a 5% Buyer's Premium in effect on day of sale. The Buyer's Premium will be added to the successful bid amount, to determine the Purchase Price.
6. **"AS-IS", "WHERE-IS":** The property is being sold "AS-IS", "WHERE-IS". Potential Buyers must perform such independent investigations with respect to the property as they deem necessary to verify information provided by Auction Company or the Seller.
7. **ADVERTISEMENTS:** All information provided by Auction Company and the Seller is deemed reliable but is not warranted. The information contained in this brochure and any advertisements by Auction Company are subject to verification by all parties relying on it. No liability for its accuracy, error or omission is assumed by the Auction Company or the Seller.
8. **REPRESENTATION:** Auction Company and its representatives represent the Foreclosing Party.
9. **BID INCREMENTS:** Auctioneer reserves the right to set bid increments.
10. **ON-LINE BIDDING:** On-line bidding will be offered to those bidders qualifying as bidders with the Auction Company and the Substitute Trustee. See website for Bidder Qualification Form.