

BIDDERS INFORMATION PACKET
REAL ESTATE AUCTION

AUCTION DATE: FRIDAY, MAY 9th | TIME: 1:00PM



1615 Ridgefield Rd, Cleveland Heights, OH 44118

PARCEL NUMBERS: 684-03-033

OPEN HOUSE: 4/26/25 | 1-3:00pm



COLDWELL BANKER

**SCHMIDT
REALTY**

LISTING AGENT: TODD D. BOSLEY, AUCTIONEER/REALTOR

PHONE CALL / TEXT: 330-323-9775

EMAIL: TODD.BOSLEY@CBSCHMIDTOHIO.COM



CO-LISTING AGENT: MORGAN McClain, Coldwell Banker Schmidt Realty

PHONE CALL / TEXT: 216-333-6844



**COLDWELL BANKER
COMMERCIAL**

**SCHMIDT FAMILY
OF COMPANIES**



AGENCY DISCLOSURE STATEMENT

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 1615 Ridgefield Rd, Cleveland Heights, OH 44118

Buyer(s): _____

Seller(s): Sayam Ibrahim

I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by _____, and _____.

AGENT(S)

BROKERAGE

The seller will be represented by _____, and _____.

AGENT(S)

BROKERAGE

II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage _____ represent both the buyer and the seller, check the following relationship that will apply:

☐ Agent(s) _____ work(s) for the buyer and Agent(s) _____ work(s) for the seller. Unless personally involved in the transaction, the principal broker and managers will be "dual agents," which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.

☐ Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents _____ and _____ will be working for both the buyer and seller as "dual agents." Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____.

III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) Todd Bosley and real estate brokerage Coldwell Banker Schmidt Realty will

☐ be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____.

☒ represent only the (check one) ☒ seller or ☐ buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT DATE

BUYER/TENANT DATE

Sayam Ibrahim
SELLER/LANDLORD DATE

SELLER/LANDLORD DATE

DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

Compensation: Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

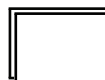
Management Level Licensees: Generally, the principal broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal broker or manager to supervise the other agent involved in the transaction.

Responsibilities of the Parties: The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.

Consent: By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to:

Ohio Department of Commerce
Division of Real Estate & Professional Licensing
77 S. High Street, 20th Floor
Columbus, OH 43215-6133
(614) 466-4100



REAL ESTATE AUCTION RULES

Date of Auction: 05/09/2025 Time of Auction: 1:00PM

Property Address: 1615 Ridgefield Rd, Cleveland Heights, OH 44118 PPN 684-03-033

1. The Property is being sold in its present condition with no warranties, whatsoever, except title, which is to be clear and marketable. it is being sold “as is where is – in its present condition”. **All inspections of property shall have been done prior to bidding.** Each bidder is relying on his/her own inspection of the real estate for its physical conditions, character, suitability for purchaser’s intended use, or for any other purpose and is not relying upon any representation of Coldwell Banker Schmidt Realty or its employees, agents, representatives, or staff.
2. This is a reserve auction which means that the seller reserves the right to establish a stated minimum bid (reserve price), the right to reject or accept any or all bids under the minimum bid, or the right to withdraw the real estate at any time prior to completion of the auction by the auctioneer. Once the highest bid is received today, it will be presented to the seller and they may: 1) if the bid is at or above the reserve price the seller will accept the bid – the property is sold, 2) if the bid is below the reserve price the seller may reject the bid and the property does not sell, or 3) if the bid is below the reserve price, the seller may make a counter offer and negotiations begin.
3. Successful bidders must sign a purchase agreement, auction addendum, and agency disclosures copies of which are included in the bidder’s packet immediately at the end of the auction. The final contract sales price will consist of the final bid price plus a 10% Buyer’s Premium payable by buyer. The successful bidder must provide a non-refundable deposit of 10% of the final bid price via personal check, money order, certified bank, or cashiers check immediately at the end of the auction. The remaining balance to paid within 45 days from the sale date.
4. This sale is **not subject to any contingencies**, including but not limited financing, inspections, or appraisals. Buyer acknowledges that he/she had the opportunity to inspect the Property before the auction and waives the right to any further inspections. If buyer fails to perform for any reason, the non-refundable deposit of 10% will be forfeited as liquidated damages. Buyer understands the purchase is not contingent on an appraisal, so in the event buyer’s financing appraisal price is inadequate, buyer will pay the difference at closing.
5. Successful bidder may pay cash at closing or may utilize **conventional** financing only; however the sale is not contingent on the buyer obtaining financing, or the appraisal of the property.
6. All potential buyers who become bidders at this auction have received copies of these rules, had them orally presented to them on auction day, and by placing their bids agree to be bound by these rules – these rules serve as an addendum to the purchase agreement.
7. Unless otherwise agreed to in writing, Coldwell Banker Schmidt Realty represents the seller only, and not the buyer.
8. Closing and associated title work shall be completed by Woodland /Chicago Title at located at 3560 West Market Street #105, Fairlawn, Ohio 44333 (330.253.6121).

Bidder # _____ Bidder # _____

Bidder Name _____ Bidder Name _____

Bidder Signature

Date

Bidder Signature

Date

1615 Ridgefield Road, Cleveland Heights, Ohio 44118

Buyer Full

MLS#: **5113504**

Status: **Active**

Recent: **04/11/2025 : New Listing**

Next Open House: **Public: Sat Apr 26, 1:00PM-3:00PM**

Prop Type: **Commercial Sale**

Sub Type: **Apartment**

List Price: **\$0(Auc)**

DOM/CDOM: **14/189**



List Dt Rec: **04/11/2025**

Lot #:

Unit:

County: **Cuyahoga**

List Date: **04/11/2025**

Contg Dt:

Pend Dt:

Off Mkt Dt:

Close Dt:

Parcel ID: **TX 684-03-033**

Twp: **Cleveland Heights**

Subdiv: **Euclid 09**

School Dist: **Cleveland Hts-Univer - 1810**

Yr Built: **1930/Public Records**

SqFt Total: \$/SqFt:

Map:

Directions: **off of Ridgefield Rd.**

General Information

Office SqFt:

Residential SqFt:

Warehouse SqFt:

Lot Size (acre): **0.14**

Lot Size Source: **Realist**

Lot Size Front: **124**

DriveIn Door Max Hgt:

Drive In Door Min Hgt:

Dock Doors:

Features

Heating: **Hot Water/Steam**

Water: **Public**

Addl SubType: **Apartments Only**

Remarks:

Cooling:

Sewer: **Public**

AUCTION DATE: FRIDAY May, 9th 1:00pm. You can preview this home/property at these OPEN HOUSE DATES: Saturday, April 26th 1:00 -3:00pm auction day 11:00-12:30pm. Seller reserves the right to accept a pre-auction offer prior to auction day. This well-maintained property features 10 one-bedroom, one-bathroom units, each offering beautiful hardwood floors, abundant natural light, and spacious interiors. With consistent updates and desirable features, this building presents strong rental potential and long-term value.

Listing/Contract Info

Possession: **Time of Transfer**

List Terms:

Concessions:

Special Listing Conditions: **Auction**

Close Date:

Closed By:

Close Price:

Seller Pd Closing Costs:

Presented By: **Todd Bosley**

Primary: **330-323-9775**

Fax: **330-497-0885**

Coldwell Banker Schmidt Realty

4200 Munson Street NW

Canton, Ohio 44718

330-497-3115

Fax: **330-497-0885**

See our listings online:

www.cbschmidttohio.com

04/25/2025

E-Mail: **todd.bosley@cbschmidttohio.com**

Web:

Information is Believed To Be Accurate But Not Guaranteed Date Printed: 04/25/2025 08:03 AM

Listing information is derived from various sources, including public records, which may not be accurate. Consumers should rely upon their own investigation and inspections.

Search Criteria

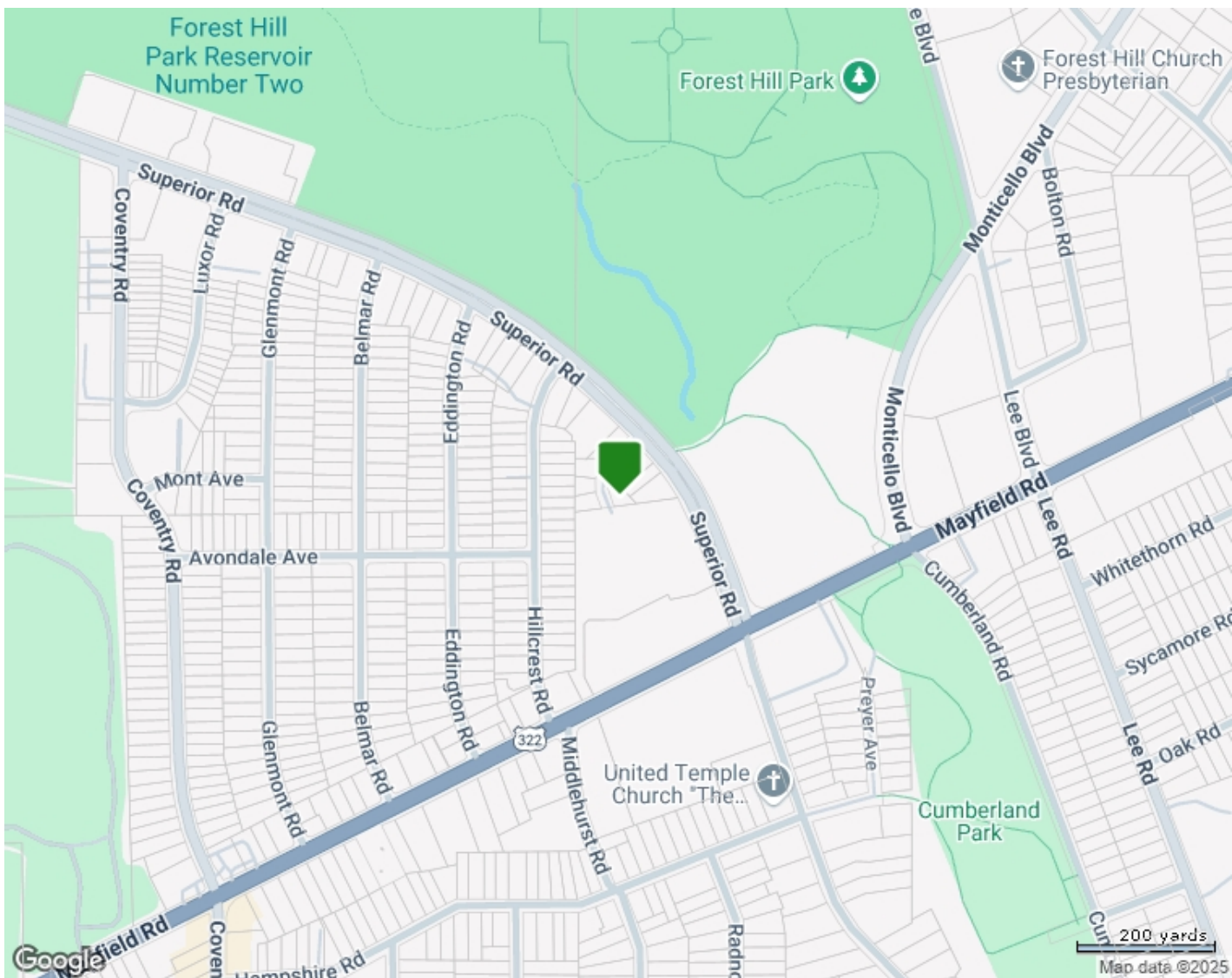
MLS Status is one of 'Active', 'C-Under Contract ALLOW Showings'

List Office Key Numeric is 26822336

Co List Office Key Numeric is 26822336

Selected 1 of 27 results.

1615 Ridgely Rd, Cleveland Heights, OH 44118



Search Criteria

MLS Status is one of 'Active', 'C-Under Contract ALLOW Showings'

List Office Key Numeric is 26822336

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Selected 1 of 27 results.