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Diane Maas, President, Maas Companies Inc.

Maas Companies of Ohio Inc #2011000032



LENDER OWNED AUCTION

FORMER CARRIE CERINOS RISTORANTE
PARTY CENTER AND NIGHTCLUB
5.73 ACRES WITH BUILDING AND OIL WELL
7± ACRES BARE DEVELOPMENT LAND

www.maascompanies.com

**BANK
OWNED
MUST
SELL!**

THURSDAY, AUGUST 5
SEALED BID DEADLINE 4:00PM ET
FORMER CARRIE CERINOS RISTORANTE
8922 Ridge Road
North Royalton, Ohio 44133



LENDER OWNED AUCTION



5.73 ACRES WITH TURN-KEY 34,220 SQ. FT. RESTAURANT/EVENT CENTER/NIGHT CLUB/LEASED OIL WELL



7± ACRES DEVELOPMENT LAND-ZONED GENERAL/COMMERCIAL RETAIL/INDUSTRIAL



BROKER PARTICIPATION: Broker Participation is welcome but not required. A 2% commission will be paid to the licensed broker who, at the time of registration, registers the bidder who pays for and settles for the real estate. A broker buying on his/her behalf, or on behalf of any business entity in which he/she holds an interest, is not entitled to a commission.

MANNER OF SALE: 10% Buyer Premium. Sealed bids will be accepted by Maas Companies until Thursday, August 5 at 4 PM ET. Sealed Bid Offers must be received by the deadline and be accompanied by a \$20,000 earnest money deposit (certified check or wire) along with a fully completed Sealed Bid Form. A deposit equal to 20% due within 2 business days and balance due at Closing on or before 30 days. Bids must be delivered by traceable courier to Maas Companies Inc at 6923 10th Ave S.W. Rochester, MN 55902. The deposit money shall become Earnest Money and is non-refundable. Deposit Monies payable to Lane & Nach P.C. Greg Grandmont is attorney overseeing the closing. All bids are subject to Sellers acceptance on or before Friday, August 6 at 4:00pm ET. Bidders will be notified of the Sellers decision in writing via email and/or phone. Buyers are strongly encouraged to submit their highest and best bids by August 5. The Sealed Bid Auction process is binding and offers are non-revocable; buyers should request and thoroughly review all documents prior to submitting a sealed bid offer. Deposits of non-winning bidders will be returned immediately following the auction. To obtain a Sealed Bid Form, please contact the Auction Company at 507-285-1444. Real Estate and Equipment is selling AS-IS, WHERE-IS WITH NO WARRANTIES OR GUARANTIES EXPRESSED OR IMPLIED. Buyers are urged to inspect the property prior to sale. All information received from reliable sources believed to be correct but not guaranteed by the Auction Company or Seller. Any announcement made during the auction will take precedence over any material published about this event. Auctioneer is Agent for Seller.

LENDER OWNED AUCTION

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**THURSDAY, AUGUST 5
SEALED BID DEADLINE 4:00 PM ET
FORMER CARRIE CERINO'S RISTORANTE
PARTY CENTER AND NIGHTCLUB ON 5.73± ACRES
SELLING AS A TURN-KEY PACKAGE!**

PLUS-

**7± ACRES ADJACENT DEVELOPMENT LAND
8922 Ridge Road, North Royalton, Cuyahoga County, Ohio 44133**

The Cerino Family Operated the Facility for 57 Years, Closing in February of 2020.
North Royalton is Just 15 Miles South of Cleveland and Only 3 Miles from
I-71 and I-77, Which Makes Its Location Perfect for A New Owner.

**5.73± ACRES WITH TURN-KEY 34,220 SQ. FT. RESTAURANT/EVENT CENTER/NIGHT
CLUB/OIL WELL WITH LEASE**

• Turn-Key Fully Equipped Event Center/Banquet Facility with 5 Ballroom/Meeting Room Spaces, (Grand Ballroom Total Seating 350 with Dancing Area or 500 Can Be Split in Two Areas, Front Banquet Rooms A, B, C, Total Seating 150 with Dancing Area or 50 Room Split) Full Service Sit Down Restaurant with 3 Dining Rooms (Total Seating 242-250, 70 Papa's Garden Room, 106 Main Dining Room, 66 Keeping/Wine Room), Fully Equipped Centrally Located Shared Commercial Grade Kitchen with Bakery, Lower Level "Under C's" Cocktail Bar/Night Club (Seating 170), \$400,000 of Building Improvements between 2013-2018, Second/Main Floor Office Areas, 2 Drive Under Covered Entrances, CCTV Camera System, Fire and Security Systems, 2-Liquor Licenses, Currently Zoned General Retail, 3 Phase Power, City Utilities, Legal Description: 11 48212020, Parcel Number: 482-12-019, Taxes 2019: \$57,161.12. OIL WELL LEASE INCOME APPROX. \$800/YEAR, Includes Fenced Well and Above Ground Storage Tank Equipment, Legal Description: CERINO UNIT 1 1.00 41.34457, -81,73772, Parcel Number: 482-12-735, Taxes 2019: \$87.70. *POS System is Leased and May Be Excluded from the Auction.

**7± ACRES BARE/WOODED DEVELOPMENT LAND LOCATED BEHIND RESTAURANT WITH
FRONTAGE AND FUTURE SIGNAGE ON RIDGE ROAD**

• Large Rectangular Wooded Lot Located Behind the Paved Parking Area. Access is Off of Ridge Road on the South End of the Property. City Utilities are Available, Legal Description: 11 482-12-020, Parcel Number: 482-12-020, Taxes 2019: \$0 Taxes are Included in other Parcel.

BOTH PARCELS WILL SELL TOGETHER AS A PACKAGE

REQUEST BIDDERS KIT FOR COMPLETE DETAILS

***AUCTION WILL BE SEALED BID ONLY, NO LIVE AUCTION WILL
TAKE PLACE AT THE PROPERTY ON THURSDAY, AUGUST 5***



INSPECTIONS: Staff will be On-Site During the Following Times:

Tuesday, August 3 9:00 am – 1:00 pm

Other times by Appointment

**BROKERS WELCOME!
2% Broker Participation**

MAAS
companies inc

Maas Companies of Ohio Inc
507.285.1444
Rochester, Minnesota

TAKE VIRTUAL TOUR AT MAASCOMPANIES.COM • REQUEST BIDDER KIT FOR COMPLETE TERMS AND DETAILS!