

COVINGTON, VIRGINIA

# **ABSOLUTE TRUSTEE** **REAL ESTATE AUCTION**

**THURSDAY, MAY 29, 2025 AT NOON**  
**REGISTRATION OPENS AT 10:30AM**

**HELD ON SITE: 203 INTERSTATE DRIVE, COVINGTON, VA 24426**

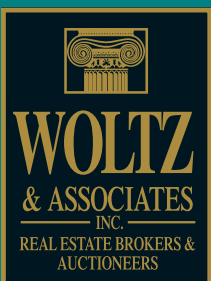
**ASSISTED LIVING & MEMORY CARE FACILITY (RECENTLY RENOVATED)**  
**Partially Furnished - See Terms & Conditions of Auction**



- Building SF = 64,580 (4 Connected Buildings)
- Zoning = B-1
- 8.073± Acres – New Survey
- Recently Renovated
- 76 Total Rooms
  - 35 Designated For Memory Care
  - 41 Designated For Assisted Living
- Fully Equipped Commercial Kitchen (Multiple Dining Areas)
- Fitness Center
- Prime Location Right Off Interstate 64

**BOUNDARIES  
ARE APPROXIMATE**

**SEE FULL INFORMATION PACKET AT WOLTZ.COM!**



**CONTACT**  
**REAVES WARD 540.597.4607**  
**JIM WOLTZ 540.353.4582**  
**800.551.3588 • WOLTZ.COM**  
**VA #321 | 5% BUYER'S PREMIUM**  
**2% BROKER PARTICIPATION OFFERED**

**PREVIEW DATES:**  
**WEDNESDAY, MAY 14,**  
**MAY 21 FROM 1 TO 4 PM &**  
**MAY 28 BY APPOINTMENT**

**Licensed in AL, CO, FL, GA, IL, IN, KY, LA, MS, NC, OH, OK, PA, SC, TN, VA, WV**



**DIRECTIONS:** From Roanoke – Take I-581 North to I-81 North, Travel 13 miles take exit 150B toward Fincastle, Travel 35 miles keep right onto US-220 North toward I-64, US-60 East. Travel 0.8 mile merge onto I-64 West. In 11 miles take exit 16A onto US-60 West toward Covington. In 0.2 mile turn right on E Madison St. Go 700 ft turn right onto Horse Mountain View. Go 800 ft turn right onto Interstate Dr. Travel 900 ft, destination is on your left.



### - BASIC TERMS & CONDITIONS OF AUCTION -

1. **AUCTION SALE:** The Real Estate and the personal property located in the Real Estate (collectively, the "Property") will be sold absolute to the highest bidder. The successful Bidder will execute the Auction Real Estate Purchase Agreement as required in Paragraph 2. The Property is being sold "AS IS, WHERE IS" with all faults in its condition at the time of sale without recourse by way of refund, reduction of the purchase price, or otherwise. Bidders should perform such independent investigation with respect to the Property as they deem necessary or appropriate. Bidding signifies you have read and are in agreement with the terms and conditions of the sale.
2. **REAL ESTATE DEPOSIT:** The Buyer is required to pay a deposit in the amount of ten percent (10%) of the contract sales price and sign an Auction Real Estate Purchase Agreement immediately following SELLERS acceptance of the bid. Buyer may wire funds (\$25.00 wire fee), present a cashier's check, or a personal/corporate check with a bank letter verifying funds for the earnest money deposit.
3. **ANNOUNCEMENTS:** Announcements on the day of sale take precedence over all prior releases, verbal and written, concerning this auction sale.
4. **FINANCING:** Your bidding and purchase of the Property are NOT CONDITIONAL UPON FINANCING. Be sure you have arranged financing, if needed, and are capable of paying cash at settlement.
5. **LIABILITY:** Bidders inspecting the Property enter at their own risk. Auction Company and Seller assume no risk for bodily injury or damage to the Property.
6. **BUYER'S PREMIUM:** The Buyer's Premium on the Property is **five percent (5%)** of the high bid amount. The Buyer's Premium will be added to the high bid to determine the final contract sales price.
7. **AGENCY: THE AUCTION COMPANY AND ITS REPRESENTATIVES REPRESENT THE SELLER.**
8. **REAL ESTATE DEED AND POSSESSION:** The Property, both real estate and personal property, will be conveyed by a Special Warranty deed to be prepared at the expense of the Seller and the cost of Virginia the grantor deed transfer tax shall be borne by the Seller. Property taxes shall be prorated as of the date of the Sale. The Buyer shall be responsible for all other costs of closing. It is agreed the Property is being conveyed free and clear of liens; subject, however, to any rights of way, easements,

- and restrictions of record. The balance of the purchase price is due at settlement which shall be on or before July 29, 2025. The contract to purchase can be assigned with Seller's approval. Possession of the Property shall be given to the buyer at settlement.
9. **BOUNDARY LINES:** Boundaries on aerial photos, topographic maps, and otherwise, are approximate and are subject to verification by all parties relying on them. See woltz.com for survey dated January 21, 2025 completed by Cornerstone Land Surveying Inc.
  10. **BIDDING:** The bidding is hereby offered to registered bidders only. Registration for on-site opens at 10:30AM on the day of sale. Online bidders must register by NOON on May 28, 2025.
  11. **SELLER:** The Property is being sold by William E. Callahan, Jr., Substitute Trustee (the "Seller"). The Seller reserves the right to reject any bid at his sole discretion.
  12. **GENERAL:** The information contained in the brochure, on woltz.com, all advertising, and the Bidder's Information Packet is subject to verification by all parties relying on them. No liability for its accuracy, error, or omissions is assumed by the Seller or the Auction Company.
  13. **BROKER PARTICIPATION AVAILABLE:** See woltz.com for regulations and application form. The form must be received in the office of Woltz & Associates, Inc. or by email at hannah@woltz.com no later than 12:00pm, May 28, 2025.
  14. **SOFTWARE & TECHNOLOGY:** The Seller reserves the right to reject any bid in his sole discretion or authorize Woltz to do so. In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, The Seller reserves the right to extend bidding, continue the bidding, or close the bidding. NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR WOLTZ & ASSOCIATES, INC. SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON. Email notifications will be sent to registered bidders with updated information deemed necessary by Auction Company.
  15. All furnishings and personal property shall be sold with the sale of the real estate and conveyed by the Buyer to the Bidder by the Special Warranty Deed conveying the Property. For terms and detailed property list see woltz.com/auctions/1035/

## COVINGTON, VIRGINIA **ABSOLUTE TRUSTEE** **REAL ESTATE AUCTION** Independent Living & Memory Care Facility Partially Furnished - See Terms & Conditions of Auction



VA #321 A1035

Jim Woltz (VA #825)

Woltz & Associates, Inc.  
23 Franklin Road  
Roanoke, Virginia 24011



Presorted  
First Class  
U.S. Postage  
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Salem, VA  
Permit #126

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