

423-433 UNION AVENUE
PROVIDENCE, RHODE ISLAND

ELECTRONIC BID PACKAGE



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423-433 Union Avenue, Providence, Rhode Island

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Tab 1

55 PINE STREET, PROVIDENCE, RI 02903
401.455.1000 WWW.FRLAWRI.COM

TO: All Interested Parties

RE: 423-433 Union Avenue – Providence, Rhode Island


I am the Court-Appointed Receiver for the property located at 423-433 Union Avenue, Providence, Rhode Island (the "Subject Property"). You have received this "bid package" because you have indicated an interest in purchasing the Subject Property.

Any person who is interested in submitting an offer to the Receiver may do so by completing, signing, and delivering to the Receiver by regular mail or via e-mail at jdorsey@frlawri.com, an Offer to Purchase in substantially similar form to that enclosed, acceptable to the Receiver. A certified check payable to "John Dorsey, Receiver" as a deposit in the amount of five (5%) percent of the purchase price offered must be simultaneously submitted to the Receiver along with any such offer. Offers will not be accepted without a deposit check.

If you have any questions please do not hesitate to contact my office at the number listed below. In the event that your bid is accepted by the Receiver, any such sale or transfer is subject to higher or better bids and is expressly subject to the approval of the Court.

The Receiver has made an Electronic Bid Package available to view at www.frlawri.com. Should you wish to view the Subject Property or require further information relating thereto, please contact me at **401-455-1000**.

Very truly yours,

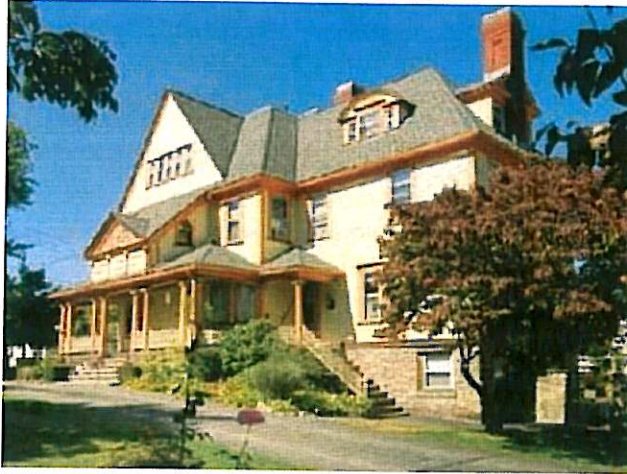


John A. Dorsey, Esquire
as and only as Receiver for the
Property located at 423-433 Union Avenue,
Providence, Rhode Island,
And not individually
Ferrucci Russo, P.C.
55 Pine Street
Fourth Floor
Providence, RI 02903
Tel: (401) 455-1000

Tab 2

Immediately Available For Sale By Receiver, John A. Dorsey, Esq.

423-433 Union Avenue, Providence, RI



- The real estate is located at 423-433 Union Avenue, Providence, Rhode Island (the "Real Estate"). The Real Estate consists of approximately .58 acres of residential property.
- The Real Estate is zoned as R-3 (Residential). The area surrounding the Real Estate is primarily residential dwellings. The Real Estate is located conveniently close to Route 6 and Route 10, as well as I-95.
- There are two residential dwelling structures situated upon the Real Estate. The first structure is the so-called Main House. The Main House has 3,611 square feet of livable space. The second structure is the so-called Carriage House. The Carriage House has approximately 1,843 square feet of livable space.

An Offering Memorandum is available at www.frlawri.com.

Comprehensive materials regarding the Real Estate are also available at upon request or at www.frlawri.com.

All inquiries may be directed to the Receiver at: jdorsey@frlawri.com

FERRUCCI RUSSO PC

55 PINE STREET • PROVIDENCE, RI 02903 • (T) 401.455.1000

Email: jdorsey@frlawri.com

Tab 3

LIMITING CONDITIONS REGARDING THE INFORMATION IN THIS BID PACKAGE

The information contained herein is made expressly subject to the following limiting conditions:

1. No responsibility is assumed for matters factual or legal in nature, nor is any opinion rendered concerning title to the Real Estate.
2. All drawings, sketches and photographs concerning the Real Estate are included to assist the reader for information purposes only, and no responsibility is assumed for the accuracy of same. Drawings, sketches and photographs do not constitute a legal description of the Real Estate and are provided for informational purposes only. No survey has been made of the Real Estate by or on behalf of the Receiver.
3. No responsibility is assumed for hidden or unapparent conditions of the Real Estate, its subsoil or structures thereon which would render the Real Estate more or less valuable, or for engineering or investigation which might be required to discover such factors.
4. The financial and other information contained herein was obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy is assumed by the Receiver.
5. Neither all nor any part of the contents of this Bid Package, or copy thereof, may be used for any purpose except in connection with the review of the Real Estate by a prospective purchaser.
6. Neither the Receiver nor any of his agents makes any representations of any kind, nature, or type whatsoever as to the accuracy of information contained herein or with respect to any other matter related hereto.

Tab 4

February 26, 2016

**Re: Joseph DiBiase and Tina DiBiase v. Property at 423-433 Union Avenue, et al
C.A. No. PC 15-5007**

To Whom It May Concern:

I am the Court-appointed Receiver of the real estate identified on the City of Providence's Tax Assessor's Map as Plat 104, Lots 24 and 362 (the "Real Estate"). The Real Estate is located at 423-433 Union Avenue in Providence, Rhode Island ("Providence").

The Real Estate is located approximately 10 minutes from Downtown Providence. The Real Estate's proximity with Route 6 and Route 10 provides good access to the surrounding region, as well as convenient access to area highways including I-95.

The Real Estate is situated upon .58 acres and it is zoned R-3 (residential). In total, the Real Estate has 22,264 square feet of space.

There are two residential dwelling units located upon the Real Estate. The first is the so-called "Main House". The Main House was originally constructed in 1983. The Main House has 3,611 square feet of livable space. In addition, the Main House has a gable/hip roof with asphalt shingles. Moreover, the exterior of the Main House is clapboard.

The second residential dwelling unit is known as the "Carriage House". The Carriage House was originally constructed in 1889. The Carriage House has 1,843 square feet of livable space. The roof is a gable/hip roof with slate shingles. Further, the exterior is clapboard.

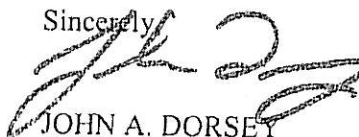
Both residential structures are serviced by gas heat and a forced air heating system. Electric utilities are provided by National Grid. Water utilities are provided for by Providence Water. There are also sewer utilities at the Real Estate through Narragansett Bay Commission.

Comprehensive bid package materials are available at www.frlawri.com, or can be e-mailed or mailed upon request. Also, a site visit can be scheduled at any time by calling our office at the number listed above.

Please contact my office at your earliest convenience, so that we may further discuss any interest that you have in the Real Estate.

Thank you.

Sincerely,



JOHN A. DORSEY