

FAQ'S

Q: Is there a list of all of the properties in the auction?

A: YES – Attached to this FAQ is a list of each property included in the auction which shows the address (**Address is a hyperlink to the property auction landing page**), occupancy status, preview or open house date and time, and the auction date/closing time.

Q: Can I purchase a home, submit an offer or will an offer be accepted on any individual home prior to the online auction?

A: NO – Per the U.S. Bankruptcy Court Order all 21 properties are to be sold in an online auction – PLEASE DO NOT EMAIL OFFERS ON INDIVIDUAL PROPERTIES AS THEY WILL NOT BE ACCEPTED PRIOR TO THE AUCTION.

Q: Are there specific terms for the purchase agreement?

A: YES – The bankruptcy trustee's attorney has prepared a purchase and sale agreement (PSA) which will be used for the sale of each property. The PSA will be posted for each property on the website at <https://www.tranzon.com/search.aspx?keyword=tx>.

Q: How many properties are being auctioned?

A: 21 Total – 16 Houses in Houston, 1 house in Beaumont, 3 houses in Corpus Christi, and 1 office building in Corpus Christi

Q: How do I get information on each property and the auction process?

A: Visit our website at <https://www.tranzon.com/search.aspx?keyword=tx>

Q: How do I bid?

A: Visit our website <https://www.tranzon.com/search.aspx?keyword=tx> and choose any property in the upcoming auction. Click on the Login & Register to Bid button and follow the instructions

Q: Can I schedule a showing for the house at any time?

A: NO except for the vacant houses. All tenant occupied houses will only be open for showing on the scheduled Preview Times posted for each property?

Q: Why can I not schedule a showing for the occupied homes?

A: The homes are on long term leases from health care providers who provide room & board for special needs adults

Q: If I purchase any of the occupied homes, do I have to honor the lease agreement?

A: YES – The lease carries to the new owner and leases end December 2028 or January 2029

Q: Can I submit an offer on a package of properties prior to the Auction?

A: YES – Send Kelly Toney an email only and request information on package bid

Q: If I am the winning bidder at the conclusion of the auction, what happens next?

A: The winning bidder will be sent the Purchase and Sale Agreement via DocuSign for electronic signature, then they will have 24 hours to wire a 10% Non-Refundable deposit to the title company. Closing in 30 days

Q: Are there any option periods or contingencies in the Purchase & Sale Agreement?

A: NO – The Purchase & Sale Agreement is a Non-Contingent Contract with no option periods. The required 10% Deposit is only refundable if the Seller cannot pass free and clear title

Q: Will I get clear title?

A: YES – By U.S Bankruptcy Court Order each property is being sold Free & Clear of ALL liens and encumbrances

Q: Will I get a Title Insurance Policy?

A: YES – However the cost of the Policy is paid by the Buyer at closing

Q: If I am the winning bidder, how long do I have to close?

A: 30 Days

Q: Is this a foreclosure or tax auction?

A: NO – This is a Chapter 7 Bankruptcy case

Q: If I am the winning bidder, will I be responsible for paying any liens or back taxes at closing

A: NO – All liens and 2023 or prior year ad valorem taxes will be paid out of the proceeds at closing

Q: Will 2024 Ad Valorem Taxes be prorated at closing?

A: NO – The buyer will be responsible for all 2024 taxes

Q: Will any rent from the tenant be prorated at closing if I am the winning bidder?

A: NO – All rent collected prior to closing will remain with the estate and not be prorated

Q: If I am an agent representing a client, how much compensation is being offered and how do I register my client?

A: Agents/brokers will be paid a 1% commission based on the high bid at closing. Agents/brokers must register their client by going to the specific property landing page at <https://www.tranzon.com/search.aspx?keyword=tx> and then clicking on the Documents section and then clicking on the Broker Registration/Register Your Client button

	Address	City	Zip	YR	SF	BR	BA	County	Status	Preview	Time	Auction	Time
1	9319 Stockwell Dr	Houston	77083	1982	1735	3	2	Harris	Occupied	9/9/2024	9:00	9/16/2024	11:00
2	9302 Stockwell Dr	Houston	77083	1982	1735	3	2	Harris	Occupied	9/9/2024	9:00	9/16/2024	12:00
3	9243 Wellsworth Dr	Houston	77083	1982	1793	3	2	Harris	Occupied	9/9/2024	9:00	9/16/2024	1:00
4	9207 Stockwell Dr	Houston	77083	1981	1765	3	2	Harris	Occupied	9/9/2024	10:30	9/16/2024	2:00
5	9202 Homeland Dr	Houston	77083	1982	1578	3	2	Harris	Occupied	9/9/2024	10:30	9/16/2024	3:00
6	9222 Homeland Dr	Houston	77083	1981	1634	3	2	Harris	Occupied	9/9/2024	10:30	9/17/2024	11:00
7	9326 Keegans Wood	Houston	77083	1982	2010	4	2	Harris	Occupied	9/9/2024	12:00	9/17/2024	12:00
8	9314 Clipperwood Pl	Houston	77083	1983	1669	3	2	Harris	Occupied	9/9/2024	12:00	9/17/2024	1:00
4	7366 Addicks Clodine Rd	Houston	77083	1983	1832	4	2	Fort Bend	Occupied	9/10/2024	9:00	9/17/2024	2:00
10	15635 Sierra Valle Dr	Houston	77083	1979	2147	4	2	Fort Bend	Occupied	9/10/2024	9:00	9/17/2024	3:00
11	16014 Sierra Grande Dr	Houston	77083	1982	1709	3	2	Fort Bend	Occupied	9/10/2024	9:00	9/18/2024	11:00
12	15402 Empanada Dr	Houston	77083	1977	2228	3	2	Harris	Occupied	9/10/2024	10:30	9/18/2024	12:00
13	15706 Amapola Dr	Houston	77083	1979	1954	3	2	Harris	Vacant	9/10/2024	10:30	9/18/2024	1:00
14	15115 Empanada Dr	Houston	77083	1978	2226	4	2	Harris	Vacant	9/10/2024	10:30	9/18/2024	2:00
15	15407 La Loma Dr	Houston	77083	1980	2147	3	2	Fort Bend	Vacant	9/10/2024	12:00	9/18/2024	3:00
16	7122 La Granada	Houston	77083	1978	2308	4	2	Harris	Vacant	9/10/2024	12:00	9/18/2024	4:00
17	3149 Boar Thicket Dr	Corpus Christi	78414	2006	1628	4	2	Nueces	Occupied	9/11/2024	9:00	9/19/2024	11:00
18	6910 Windy Cove Cir	Corpus Christi	78414	2004	1855	4	2	Nueces	Occupied	9/11/2024	10:30	9/19/2024	12:00
19	5014 Crestwick Dr	Corpus Christi	78413	1977	1993	3	2	Nueces	Vacant	9/11/2024	10:30	9/19/2024	1:00
20	4141 Gollihar Dr	Corpus Christi	78414	1961	3347	Ofc	Bldg	Nueces	Occupied	9/11/2024	12:00	9/19/2024	2:00
21	10776 Greenway Dr	Beaumont	77705	1983	1980	3	2	Jefferson	Vacant	9/11/2024	10:30	9/19/2024	3:00