

HOW TO GUIDE

ONLINE AUCTIONS WITH BLACK DIAMOND REALTY



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1

VISITING THE AUCTION SITE



Visit the Black Diamond Realty Auctions website by entering <https://auctions.blackdiamondrealty.net/> into your web browser. On the website homepage, you will be able to view current, upcoming and past auctions. You can also view your bids and Watched Items. To place a bid or view important documents, you will be required to create an account. If you have already created an account, simply login.

Auctions ▾

My Bids ▾

Watched Items

Login

TIMED AUCTION

10d 00h 12m 59s left

Class A Executive Office Building

Aug 02, 2018 - Aug 13, 2018 • 1 Lot

VIEW DETAILS

Upcoming Auctions

UPCOMING AUCTIONS

MY UPCOMING BIDS

THU
2
AUG

>

MON
13
AUG

TIMED AUCTION

NOT REGISTERED

Class A Executive Office Building

ENDS AUG 13, 2018 12 PM EDT • MORGANTOWN, WV • 10D 0H 12M 58S LEFT

REGISTER TO BID

ITEM DETAILS

Centrally located in Suncrest Area, this three-story Class A office building is comprised of 19,019 square feet. The property offers easy access to downtown Morgantown, Route 705, I-68, and I-79. Situated at the intersection of Stewartstown Road and West Run Road, you are a short drive from WVU, the hospitals, a variety of restaurants, shopping and entertainment options.

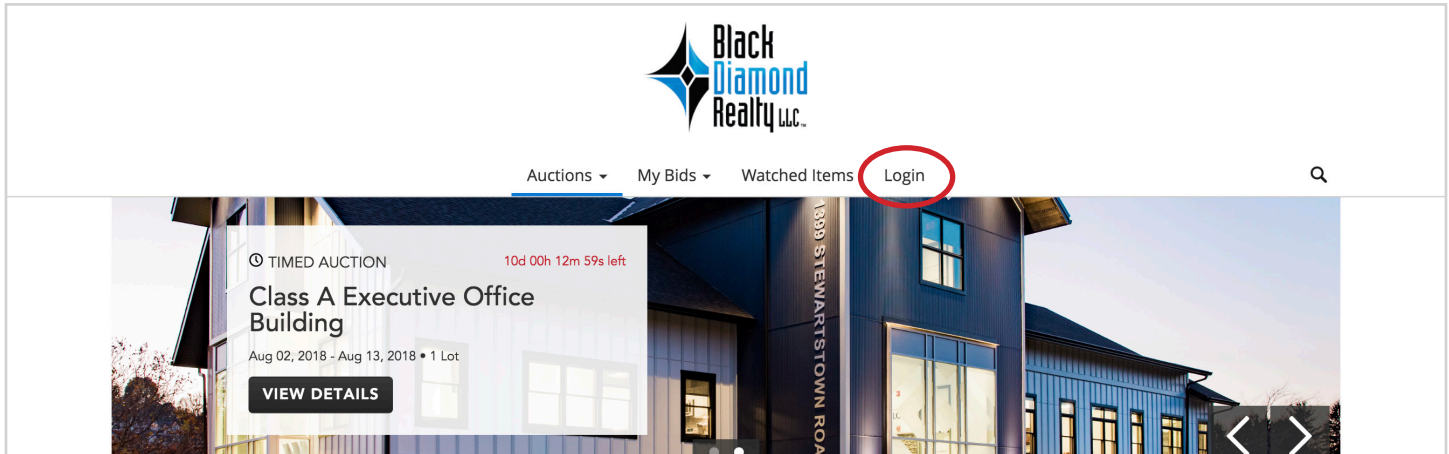
The building is 100% occupied by four tenants. The entire first and second floor are occupied by two tenants and the third floor is split up between two tenants. There is additional space available above the garages that is also fully leased.

The building interior is finished with hardwood, tile and commercial grade carpet for the flooring. Walls are a mix of drywall and accented stone at half height, and lighting is high quality LED fixtures. The building is secured on each floor and requires a key fob for after hours entry.

2 CREATING AN ACCOUNT



To create an account or login to an existing account, click on the “Login” tab at the top of the page.



If you have already created an account, fill in your email address and password and click the red “LOGIN” button. If you have not yet created an account with Black Diamond Realty, select “Sign up now” to register a new account.

Login

[Forgot Password?](#) **LOGIN**

Not a member? [Sign up now](#)

On the register page, enter your first name, last name, email address, and create a password. Select the check box confirming you have read and agree to the Terms of Use and Privacy Policy. Click the red “REGISTER” button when all of your information has been added.

Register

☒ I have read and agree to the [Terms of Use](#) and [Privacy Policy](#).

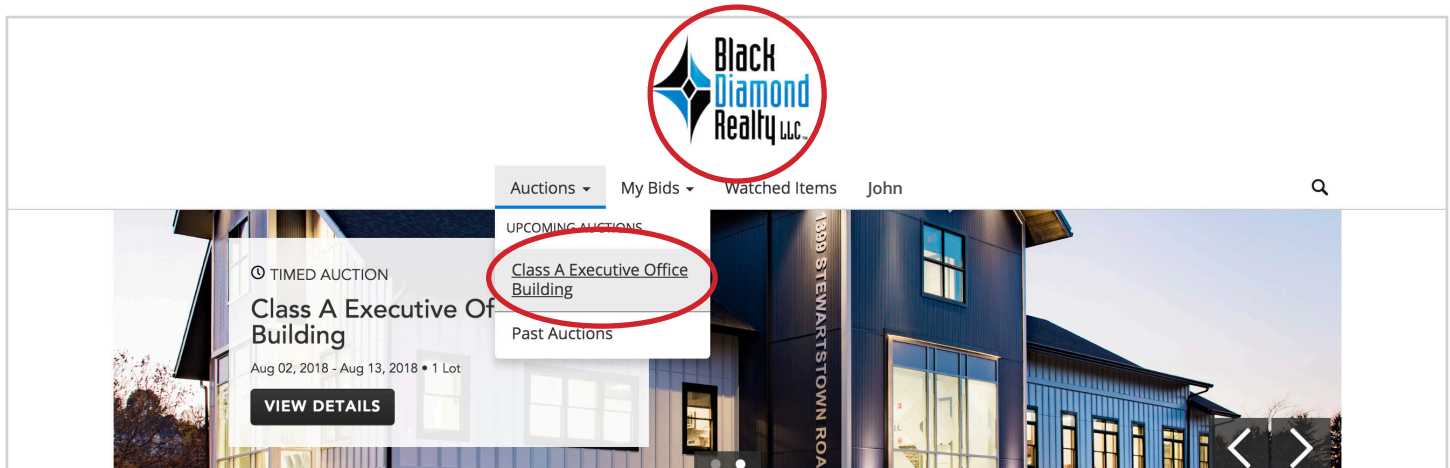
REGISTER

3

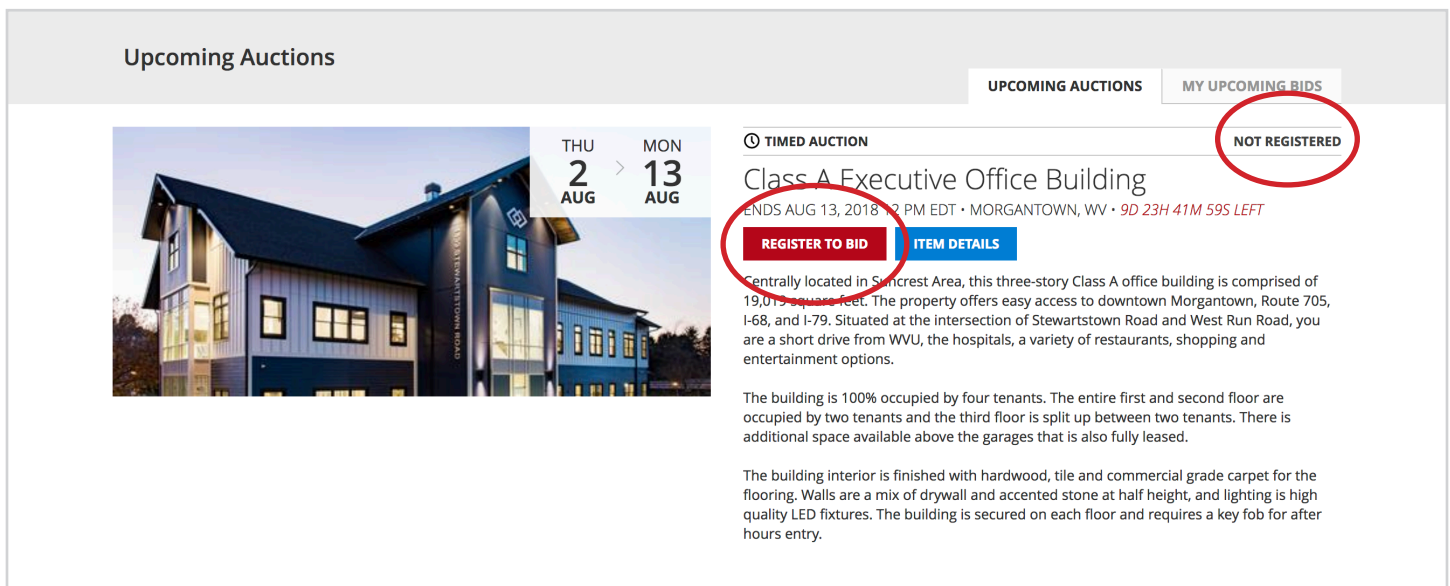
REGISTERING TO BID



Once you have logged in or created an account, return to the homepage by clicking on the Black Diamond Realty logo at the top of the page. View all auctions by hovering your cursor over the "Auctions" tab and click on the auction for which you would like to register and place a bid.



If you are unsure if you already registered to bid on an auction, check your status by viewing the upper right corner on the auction information page. If you are not registered, select the red "REGISTER TO BID" button.



3

REGISTERING TO BID - CONTINUED



Fill in all required information on the Bidder Registration page and select the check boxes confirming you have read and agree to the Terms of Use and Privacy Policy and that you are 18 years of age or older. Confirm that all required information is correct, and click the red "REGISTER" button at the bottom of the page.

Once your information has been submitted, an associate at Black Diamond Realty will be notified that you have successfully registered. Before you are approved as a bidder, Black Diamond Realty will require you to submit a Bank Approval Letter for the amount which you are approved by the bank to bid. After your information has been reviewed and we have received the bank approval letter, you will be approved you as a bidder. You will receive a confirmation email stating you are approved to bid on the auction for which you registered. If you do not receive a confirmation email within 24 hours of submitting your bank approval letter, please notify an associate at Black Diamond Realty by calling 304.413.4350. All bank approval letters should be emailed, hand delivered or mailed to Black Diamond Realty. **Email:** auctions@blackdiamondrealty.net.
Mail/Hand Deliver: [Black Diamond Realty LLC, 1399 Stewartstown Road, Suite 300, Morgantown, WV 26505.](#)

Please Note: In order to participate in any of our auctions, you need to login and register for the auction in which you will be placing bids. All auctions are distinct events. Within your account, you will need to register for each individual event separately. A credit card is required to place a bid. Your credit card will not be charged unless you are the winning bidder upon completion of the auction or a deposit is required for a specific auction in which you will be notified in advance. All charges are processed manually by Black Diamond Realty.

Auctions ▾My Bids ▾Watched ItemsJohn

Bidder Registration

CLASS A EXECUTIVE OFFICE BUILDING

⌚ TIMED AUCTION | CLASS A EXECUTIVE OFFICE BUILDING

ENDS AUG 13, 2018 12 PM EDT • MORGANTOWN, WV •

USER INFORMATION

Required

First Name *

John

Last Name *

Doe

Company Name

Optional

Phone *

3044134350

SHIPPING ADDRESS

Country

United States ▾

Address *

123 Main Street

Address 2

Optional

City *

Morgantown

State *

West Virginia ▾

Zip Code *

26505

CREDIT CARD

Card Holder Name

First and Last Name

John Doe

Credit Card

Card Number

2314635278879367

CWV Code

834

Expiry Month

01 - January ▾

Expiry Year

2020 ▾

Billing Address

☒ Same as Shipping Address

Country

United States ▾

Address *

123 Main Street

Address 2

Optional

City *

Morgantown

State *

West Virginia ▾

Zip Code *

26505

By checking below, you agree:

☒ I have read and agree to the [Terms of Use](#) and [Privacy Policy](#).

☒ I am 18 years of age or older

Register

4

VIEWING IMPORTANT DOCUMENTS



Each auction will have a number of important documents available for the bidders to view at any point. You must be logged in to access these items. You can find these documents on the property information page under the "DOCUMENTS" tab.

Auctions

My Bids

Watched Items

John

1

Class A Executive Office Building - Fully Leased

☆

WATCH

PLACE BID

Current \$1,160,000

Starting Bid: \$1,000,000 · Est. \$2,000,000 - \$3,000,000

TIMED AUCTION (9D 22H 53M 54S)

Class A Executive Office Building

DESCRIPTION

DOCUMENTS

LOCATION MAP

Centrally located in Suncrest Area, this three-story **Class A** office building is comprised of 19,019 square feet. The property offers easy access to downtown Morgantown, Route 705, I-68, and I-79. Situated at the intersection of Stewartstown Road and West Run Road, you are a short drive from WVU, the hospitals, a variety of restaurants, shopping and entertainment options.

The building is **100% occupied** by four tenants. The entire first and second floor are occupied by two tenants and the third floor is split up between two tenants. There is additional space available above the garages that is also fully leased.

Before you can view any documents, you will be required to accept an NDA (Non Disclosure Agreement). To view the NDA, click on the blue "NDA" link. When you have **read and agree** to the terms of the NDA, select the check box and click "VIEW DOCUMENTS."

Auctions

My Bids

Watched Items

John

1

Class A Executive Office Building - Fully Leased

☆

WATCH

PLACE BID

Current \$1,160,000

Starting Bid: \$1,000,000 · Est. \$2,000,000 - \$3,000,000

TIMED AUCTION (9D 22H 53M 54S)

Class A Executive Office Building

DESCRIPTION

DOCUMENTS

LOCATION MAP

I accept the NDA

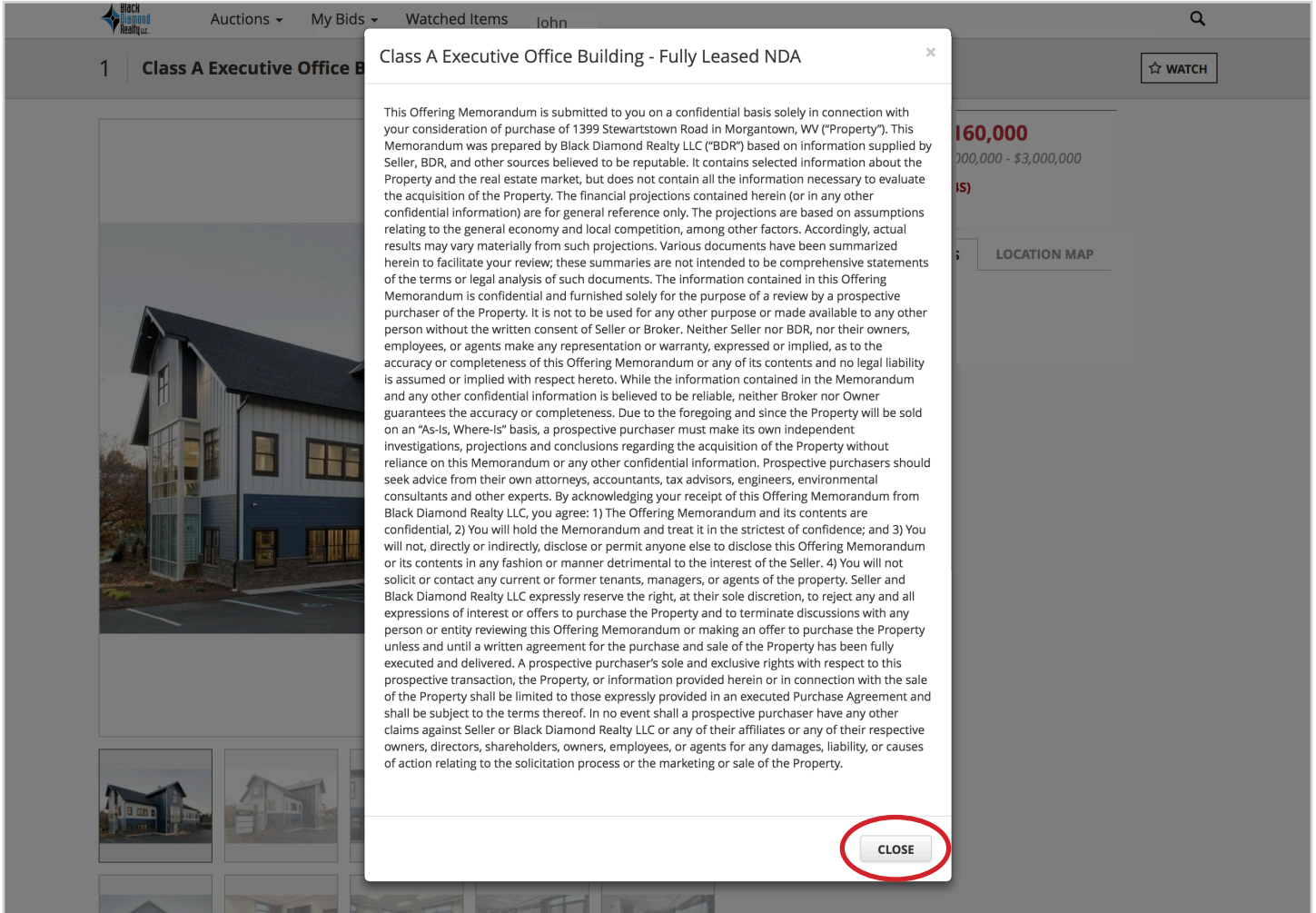
VIEW DOCUMENTS

4

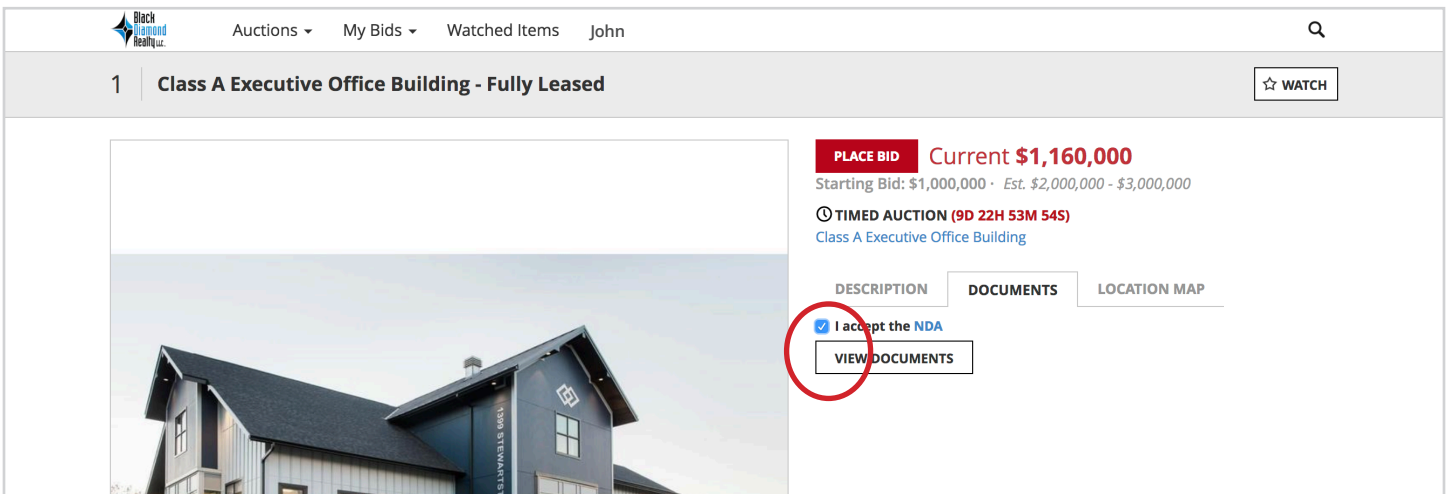
VIEWING IMPORTANT DOCUMENTS - CONTINUED



When you have read the full NDA and accept its terms, hit "CLOSE" button.



If you agree to the terms of the NDA, check the box and click on the "VIEW DOCUMENTS" button.



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VIEWING IMPORTANT DOCUMENTS - CONTINUED



All documents will be located here and available to download and view at your convenience. All documents are applicable and **SHOULD** be read before the auction ends.

Auctions ▾

My Bids ▾

Watched Items

John

1

Class A Executive Office Building - Fully Leased

WATCH

PLACE BID

Current **\$1,160,000**

Starting Bid: \$1,000,000 · Est. \$2,000,000 - \$3,000,000

TIMED AUCTION (9D 22H 53M 54S)

Class A Executive Office Building

DESCRIPTION

DOCUMENTS

LOCATION MAP

Agency Relationship 2009 (type-in).doc [Download](#)

MBOR Contract 2009 Jan14 Filling.doc [Download](#)

Online Real Estate Auction FAQ.docx [Download](#)

Participation Terms and Conditions.docx [Download](#)

Broker Registration [REQUIRED].docx [Download](#)

5

REQUIRED FORMS



BROKER REGISTRATION FORM: If you are a broker, you will be required to fill out a Broker Registration form before the auction ends. To do so, download and fill out the "Broker Registration" form, and return it to auctions@blackdiamondrealty.net.

AGENCY RELATIONSHIP FORM: The Agency Relationship form is required to be signed by the winning bidder.

Any other forms that require the bidder to fill out and return will have a notation within the name of the file reading [REQUIRED]. These forms must be filled out and returned to auctions@blackdiamondrealty.net. All the other documents are applicable and **SHOULD** be read before the auction ends.

Auctions ▾

My Bids ▾

Watched Items

John

1

Class A Executive Office Building - Fully Leased

PLACE BID

Current **\$1,160,000**

Starting Bid: \$1,000,000 · Est. \$2,000,000 - \$3,000,000

TIMED AUCTION (9D 22H 53M 54S)

[Class A Executive Office Building](#)

DESCRIPTION

DOCUMENTS

LOCATION MAP

Agency Relationship 2009 (type-in).doc [Download](#)

MBOR Contract 2009 Jan14 FillIn.doc [Download](#)

Online Real Estate Auction FAQ.docx [Download](#)

Participation Terms and Conditions.docx [Download](#)

Broker Registration [REQUIRED].docx [Download](#)

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PLACING A BID



When you have successfully registered and have been approved by Black Diamond Realty, you will be ready to place your bid on the auction for which you registered. To place your bid, click on the red "PLACE BID" button.

The screenshot shows the Black Diamond Realty website interface. At the top, there are navigation links: Auctions, My Bids, Watched Items, and John. A search icon is on the right. Below the navigation bar, the page title is "1 Class A Executive Office Building - Fully Leased". A "WATCH" button is on the right. The main content area features a large image of a modern office building. To the right of the image, the current bid is displayed as "Current \$1,160,000" with a starting bid of \$1,000,000 and an estimated range of \$2,000,000 - \$3,000,000. A red circle highlights the "PLACE BID" button. Below the image, there is a "TIMED AUCTION (9D 22H 53M 54S)" section with a link to "Class A Executive Office Building". A tabbed interface shows "DESCRIPTION", "DOCUMENTS", and "LOCATION MAP". The description text states: "Centrally located in Suncrest Area, this three-story **Class A** office building is comprised of 19,019 square feet. The property offers easy access to downtown Morgantown, Route 705, I-68, and I-79. Situated at the intersection of Stewartstown Road and West Run Road, you are a short drive from WVU, the hospitals, a variety of restaurants, shopping and entertainment options. The building is **100% occupied** by four tenants. The entire first and second floor are occupied by two tenants and the third floor is split up between two tenants. There is additional space available above the garages that is also fully leased."

A dropdown menu will appear with acceptable options of bid amounts to choose. These options are based on a bid increment table that is predetermined before the auction begins. All bids must be equal to or larger than the lowest amount on the dropdown list. If you enter a specific desired amount, it will automatically be rounded down to the nearest increment.

For example, if you manually enter \$1,169,000 and hit "BID", your bid will be entered as \$1,165,000.

This screenshot shows the same auction page as the previous one, but with the bid dropdown menu open. The dropdown menu is circled in red and shows a list of bid amounts: \$1,165,000, \$1,170,000, \$1,175,000, \$1,180,000, \$1,185,000, and \$1,190,000. The current bid is \$1,160,000. The dropdown menu also includes a "BID" button and a "CANCEL" button. The "BID" button is highlighted in red. The "CANCEL" button is in a light blue box. The dropdown menu also shows the starting bid of \$1,000,000 and the estimated range of \$2,000,000 - \$3,000,000. The "BID" button is labeled "H 49M 46S".

In the case below, a bid of \$1,163,000 was rejected because it did not meet the bid increment requirements of this auction.

This screenshot shows the same auction page, but with a red error message at the bottom: "Your bid is below the minimum acceptable bid increment (\$1,165,000)." The error message is circled in red. Below the error message, the bid dropdown menu is open, showing the same list of bid amounts as before. The current bid is \$1,163,000. The dropdown menu also includes a "BID" button and a "CANCEL" button. The "BID" button is highlighted in red. The "CANCEL" button is in a light blue box. The dropdown menu also shows the starting bid of \$1,000,000 and the estimated range of \$2,000,000 - \$3,000,000. The "BID" button is labeled "H 49M 46S".

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HOW TO "WATCH" AN AUCTION



You can watch any auctions that may interest you or in which you have bid. At the auction information page, click on the button in the upper right corner with the star that says "WATCH."

The screenshot shows the top navigation bar with 'Auctions', 'My Bids', 'Watched Items', and 'John'. The main header displays '1 | Class A Executive Office Building - Fully Leased'. On the right, there is a 'PLACE BID' button and the current bid amount of '\$1,160,000'. Below this, it shows the starting bid, estimated range, and the auction type: 'TIMED AUCTION (9D 22H 53M 54S)'. The 'WATCH' button is circled in red.

When you are watching an auction, the button will be red and you will receive notifications when new bids are placed or if you have been outbid by another bidder. **This step is highly recommended.**

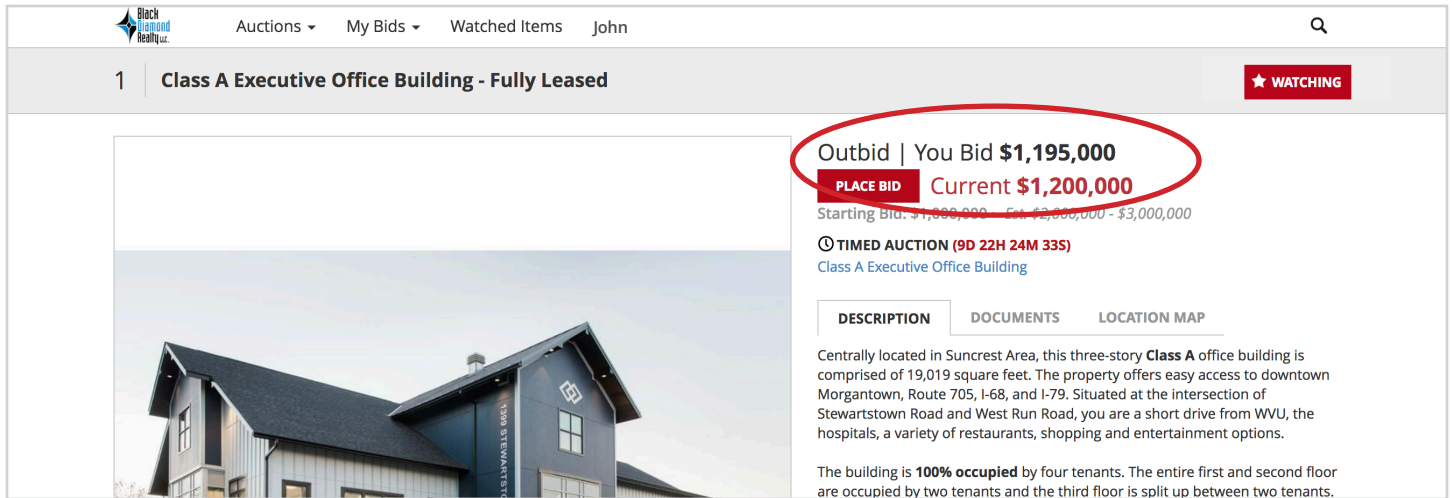
The screenshot shows the same auction page as before, but the 'WATCH' button has changed to a red 'WATCHING' button, which is circled in red.

To view all auctions that you are currently watching, click on the "Watched Items" tab at the top of the page. You can select "ALL," "UPCOMING," or "PAST" auctions that you have selected to watch.

The screenshot shows the 'Watched Items' page. The top navigation bar includes 'Auctions', 'My Bids', 'Watched Items', and 'John'. The main header displays 'Watched Items'. On the right, there are three filter buttons: 'ALL', 'UPCOMING', and 'PAST'. The 'ALL' button is circled in red. Below the filters, it shows '1 ITEM' and a list of watched items. The first item is 'Class A Executive Office Building - Fully Leased', which is currently 'OUTBID'.

KNOWING WHEN YOU ARE THE WINNING BIDDER

Many auctions will have a set reserve price that is predetermined before the auction begins. This number will not be disclosed to the public. It will be up to the bidders to exceed the reserve price. In the example below, a bid of \$1,195,000 was successfully placed, but was automatically "Outbid" by the House (Black Diamond Realty) as the amount did not meet reserve. The current bid for this auction would then become \$1,200,000 with the House being the current winning bidder.



1 | Class A Executive Office Building - Fully Leased ★ WATCHING

Outbid | You Bid \$1,195,000
PLACE BID **Current \$1,200,000**

Starting Bid: \$1,000,000 - Est. \$2,000,000 - \$3,000,000

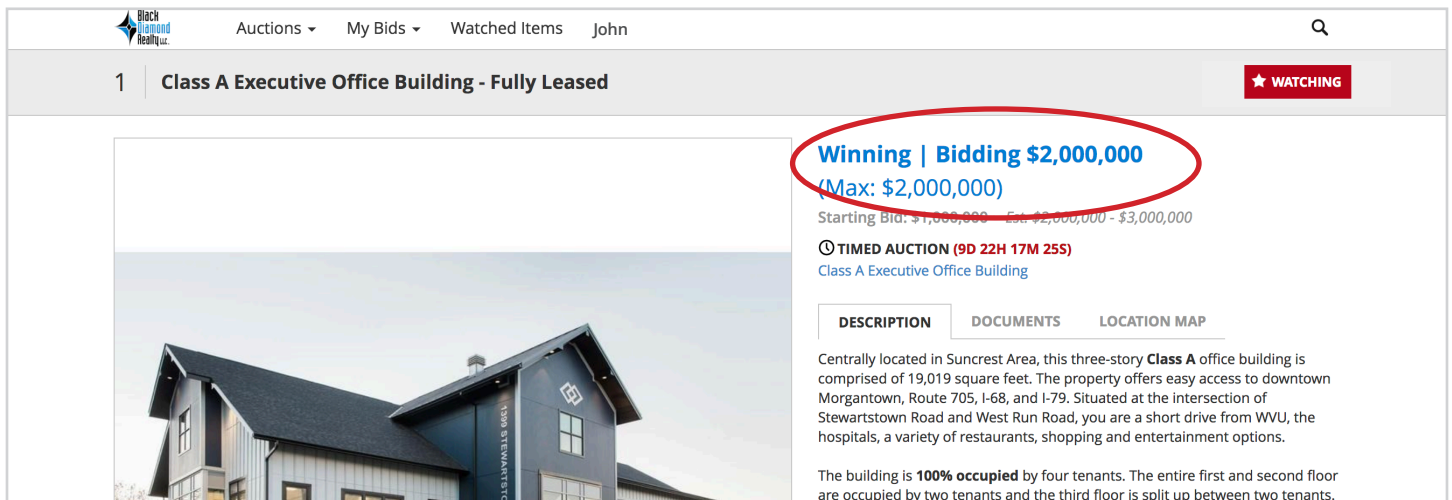
⌚ TIMED AUCTION (9D 22H 24M 33S)
[Class A Executive Office Building](#)

DESCRIPTION **DOCUMENTS** **LOCATION MAP**

Centrally located in Suncrest Area, this three-story **Class A** office building is comprised of 19,019 square feet. The property offers easy access to downtown Morgantown, Route 705, I-68, and I-79. Situated at the intersection of Stewartstown Road and West Run Road, you are a short drive from WVU, the hospitals, a variety of restaurants, shopping and entertainment options.

The building is **100% occupied** by four tenants. The entire first and second floor are occupied by two tenants and the third floor is split up between two tenants.

When you have reached or exceeded the reserve price and are the highest bidder, your account page will state "Winning" in blue text along with the bid amount which you placed. This will then become the amount other bidders will need to exceed in order to outbid you.



1 | Class A Executive Office Building - Fully Leased ★ WATCHING

Winning | Bidding \$2,000,000
(Max: \$2,000,000)

Starting Bid: \$1,000,000 - Est. \$2,000,000 - \$3,000,000

⌚ TIMED AUCTION (9D 22H 17M 25S)
[Class A Executive Office Building](#)


DESCRIPTION **DOCUMENTS** **LOCATION MAP**

Centrally located in Suncrest Area, this three-story **Class A** office building is comprised of 19,019 square feet. The property offers easy access to downtown Morgantown, Route 705, I-68, and I-79. Situated at the intersection of Stewartstown Road and West Run Road, you are a short drive from WVU, the hospitals, a variety of restaurants, shopping and entertainment options.


The building is **100% occupied** by four tenants. The entire first and second floor are occupied by two tenants and the third floor is split up between two tenants.

At any point during an online auction, a bidder can place their "Max" bid ensuring them the winning bid up to the highest dollar amount they desire to pay. If the auction ends before the Max bid is reached, the winning bidder is **ONLY** required to pay the **current (Winning)** bid. This is beneficial to bidders who want to ensure the winning bid without having to continuously place bids manually when outbid by other bidders.

For example, assume the current bid is \$2,000,000 and bid increments from \$2,000,000 - \$3,000,000 are \$5,000. Bidder A wants to ensure the winning bid, but only wants to pay a maximum amount of \$2,500,000. Bidder A places a Max bid of \$2,500,000, but their current (winning) bid remains at 2,005,000 (\$5,000 above the current bid). Bidder B places a bid of \$2,010,000, but is immediately "Outbid" by Bidder A's Max bid. Bidder B continues to bid and places a new higher bid of \$2,350,000, but is still outbid by Bidder A. If Bidder B or no other bidders place any further bids by the time the auction closes, then Bidder A would be the winning at \$2,355,000 (\$5,000 above the last placed bid).


Auctions ▾
My Bids ▾
Watched Items
John
Q

1
Class A Executive Office Building - Fully Leased
★ WATCHING



Winning | Bidding \$2,005,000
(Max: \$2,500,000)

Starting Bid: ~~\$1,688,888~~ - End: \$2,000,000 - \$3,000,000

⌚ TIMED AUCTION (9D 22H 17M 25S)
Class A Executive Office Building

DESCRIPTIONDOCUMENTSLOCATION MAP

Centrally located in Suncrest Area, this three-story **Class A** office building is comprised of 19,019 square feet. The property offers easy access to downtown Morgantown, Route 705, I-68, and I-79. Situated at the intersection of Stewartstown Road and West Run Road, you are a short drive from WVU, the hospitals, a variety of restaurants, shopping and entertainment options.

The building is **100% occupied** by four tenants. The entire first and second floor are occupied by two tenants and the third floor is split up between two tenants.

10

VIEWING YOUR BIDS



To view all auctions that you have placed a bid, click on the "My Bids" tab at the top of the page. All auctions that you have ever placed a bid on will appear here.

Auctions ▾My Bids ▾Watched ItemsJohn

THU
2
AUG

MON
> 13
AUG

My Bids: Class A Executive Office Building

9d 21h 37m 54s

ALL LOTS

✓ REGISTERED
PADDLE: 1003

1 ITEM

VIEW MODE

CATEGORY

1 PAGE

LIMIT

JUMP TO ITEM

1 ★

Class A Executive Office Building - Fully Leased

Est. \$2,000,000 - \$3,000,000

DESCRIPTION

Centrally located in Suncrest Area, this three-story **Class A** office building is comprised of 19,019 square feet. The property offers easy access to downtown Morgantown, Route 705, I-68, and I-79. Situated at the intersection of Stewartstown Road and West Run Road, you are a short drive from WVU, the hospitals, a variety of restaurants, shopping and entertainment options.

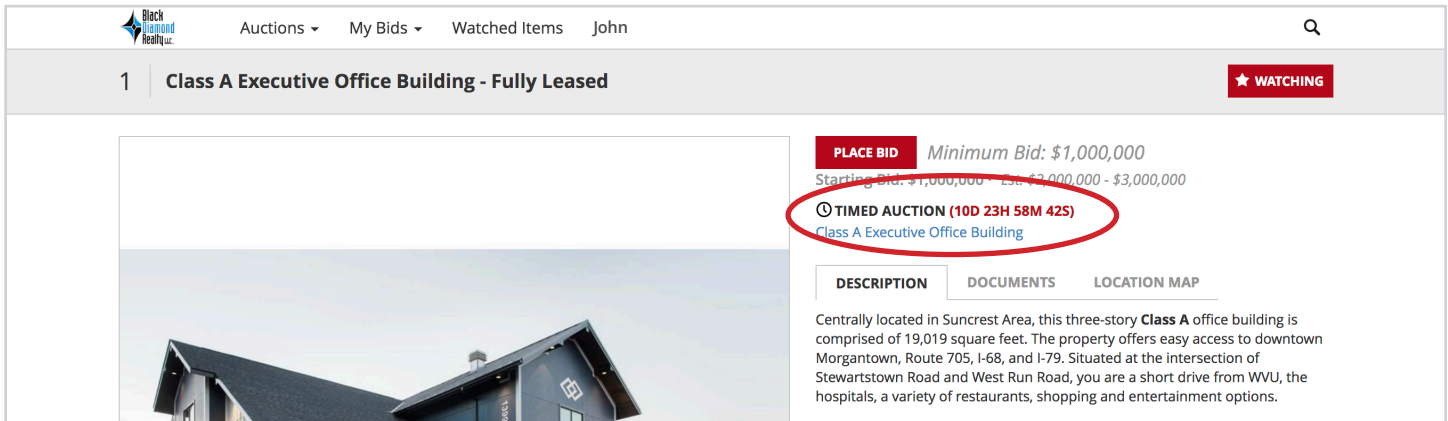
STARTING BID

\$1,000,000

WINNING

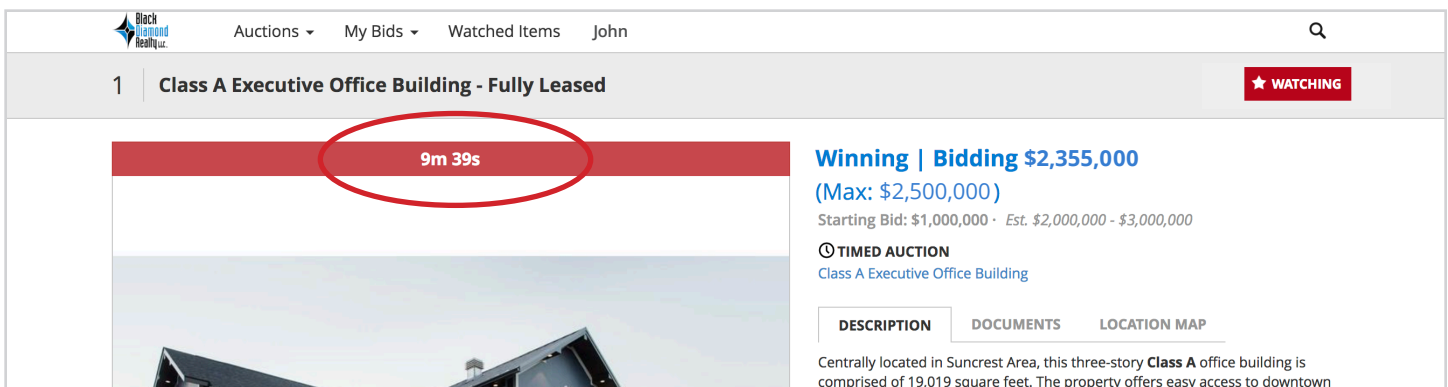
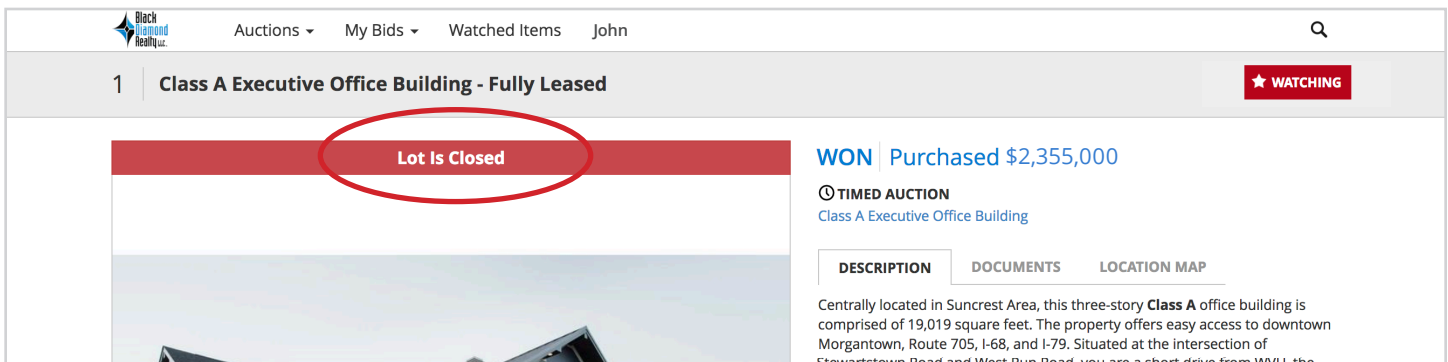
Winning | Bidding \$2,355,000 (Max: \$2,500,000)

All auctions will have a set date and time for which they will come to an end. This will be a countdown which will appear in red next to "TIMED AUCTION" on the property information page.



Should a bid be placed within the **final 10 minutes** of the auction completing, the end time will reset adding an additional 10 minutes to the auction end time to allow other bidders a chance to place a higher bid. Each additional bid will continue to reset the timer 10 minutes. If no further bidding activity occurs, the auction will close when the timer runs out.

For example, if an auction is set to end at 1:00 PM, and bidder A placed a new winning bid at 12:58 PM, the auction end time will extend to 1:08 PM (10 minutes). A new countdown will appear in a red bar across the top of the main property photo. If bidder B places a new winning bid at 1:03 PM (with 6 minutes remaining), the timer will reset to an end time of 1:13 PM (adding 10 more minutes). If no additional bidding activity occurs after 1:03 PM, then the auction will come to a close at 1:13 PM with bidder B being the winner. When the auction has completed, the red bar will read "Lot Is Closed."

12

EDITING YOUR PROFILE INFORMATION



To view your profile, click on the “your name” tab at the top of the page. Here, you can edit your user information, shipping address, and add another credit card. You can also use this page to logout of your account. To edit or delete the credit card information that is on file, select the radio button under “CREDIT CARD”.

Black Diamond Realty LLC.

Auctions ▾ My Bids ▾ Watched Items John Q

My Profile LOGOUT

USER INFORMATION EDIT

John Doe
Signed up on Jun 22, 2018
Email : jd3423258@gmail.com
Company Name : Not Specified
Phone : (304) 413-3450
Fax : Not Specified
Password ***** [CHANGE PASSWORD](#)

SHIPPING ADDRESS EDIT

123 MAIN STREET
Morgantown WV 26505
United States

CREDIT CARD

☒ VISA **** * 9367
[+ ADD A NEW CREDIT CARD](#)

To delete a credit card, make sure the radio button is selected and hit the red “DELETE” button. To edit an existing credit card, click the white “EDIT” button and adjust information as necessary.

Please Note: If you wish to delete a profile altogether, please contact an associate at Black Diamond Realty by calling 304.413.4350.

CREDIT CARD

☒ VISA **** * 9367

Expiration January, 2020	Billing Address 123 MAIN STREET Morgantown WV 26505 US	DELETE CARD
Card Holder John Doe	EDIT	

[+ ADD A NEW CREDIT CARD](#)

FAQ

FREQUENTLY ASKED QUESTIONS



How do I view upcoming auctions?

All upcoming auctions will be displayed on the Black Diamond Realty Auction site homepage. (auctions.blackdiamondrealty.net.) You can also view upcoming auctions by clicking on the auctions dropdown tab and selecting "Upcoming Auctions."

When should I register for an auction?

We recommend that you register as soon as possible. This allows you enough time to submit your Bank Approval Letter and to become more familiar with the online auction process. Registering early will ensure a smoother process when the auction begins.

Where do I register as a bidder?

You can register for our online auctions by visiting auctions.blackdiamondrealty.net. If you have not created an account, you must do so before you can register. If you have already created an account, you must login. Your single login will work for all auctions, but you must register for each auction. Once you are logged in to your account, click on the "Auctions" tab and select the auction in which you are interested. Click the red "Register To Bid" button and simply follow the instructions to complete your registration. After you have registered, submitted a Bank Approval Letter, and been approved to bid by Black Diamond Realty, you will be notified of your approval by email. After you have received this notification, you will be able to place a bid when the auction begins.

How do I submit a Bank Approval Letter?

A Bank Approval Letter is required as part of the registering process. All letters should be submitted to Black Diamond Realty prior to the auction beginning. All letters should be emailed to auctions@blackdiamondrealty.net before the auction begins. Although emailing is preferred, approval letters may also be hand delivered or mailed to Black Diamond Realty LLC, 1399 Stewartstown Road, Suite 300, Morgantown, WV 26505.

Can I still submit a Bank Approval Letter after the auction has begun?

Yes. Although we encourage you to submit your Bank Approval letter prior to the auction beginning, we will accept letter after the auction has begun. If you are submitting an approval letter after the start of the auction, we encourage you to call Black Diamond Realty at 304.413.4350 after your letter has been submitted so we can expedite the approval process allowing you the opportunity to bid.

Where do I register as a broker representing a bidder?

In addition to the bidder or its agent registering as a bidder, brokers representing bidders should submit a Broker Registration form which can be found under the Documents tab in the auction description. This must be filled out and returned to Black Diamond Realty before the auction begins.

Am I obligated to bid once I register?

You are under no obligation to bid once you register. Registering for the auction gives you the option to bid, but nothing else.

Why am I required to enter my credit card number during the registration process?

We require a credit card to be on file as part of our authorization process. Your credit card will not be charged unless you are the winning bidder upon completion of an auction or a deposit is required for a specific auction in which you will be notified in advance. All charges are processed manually by Black Diamond Realty.

When will the auction start?

Bidding on a Black Diamond Realty online auction will **BEGIN** at the time clearly stated on the property information page for that particular auction.

When will the auction end?

Bidding on a Black Diamond Realty online auction will **END** at the time clearly stated on the property information page for that particular auction. All auctions will have a set date and time for which they will come to an end. In the event a winning bid is placed within the final 10 minutes of the auction completing, the end time will reset for an additional 10 minutes to allow other bidders a chance to place a higher bid. Each additional bid will continue to reset the timer 10 additional minutes. If no further bidding activity occurs, the auction will close when the time runs out. To better understand when the auction will end, pay close attention to the countdown timer on the property page. This will be in red text beside "Timed Auction."



FREQUENTLY ASKED QUESTIONS - CONTINUED



Where can I find additional information about a property?

All property information can be found on the property page under "Description." If you have registered to bid, you can also access a detailed marketing flyer under the "Documents" tab. You will be required to agree to an NDA in order to view these and other documents relating to the property. If you have further questions about a property, please contact an associate at Black Diamond Realty by calling 304.413.4350 or email auctions@blackdiamondrealty.net.

Can I inspect the property prior to the start of the auction?

Some properties will have on-site inspections scheduled with posted dates/time; others will be by appointment. Inspection dates/time will be posted on the auction page under the auction description.

Should I wait until the last minute to bid on an auction?

You can bid whenever you choose during the duration of the auction. However, we recommend that you not wait until the last minute to bid, in order to make sure that you do not miss an opportunity to bid should there be any technical or other issues that might arise. There is no advantage to waiting until the very last moment, as all Black Diamond Realty online auctions feature an extended bidding time in the event a winning bid is placed within the final 10 minutes of an auction. See "**When will the auction end?**" for more information on our extended bidding policy.

What is a "Max" bid and how does it work?

At any point during an online auction, a bidder can place their "Max" bid ensuring them the winning bid up to the highest dollar amount they desire to pay. If the auction ends before the max bid is reached, the winning bidder is **ONLY** required to pay the "current" bid. This is beneficial to bidders who want to ensure the winning bid without having to continuously place bids manually when outbid by other bidders.

For example, assume the current bid is \$1,200,000 and bid increments from \$1,000,000 - \$2,000,000 are \$5,000. Bidder A wants to ensure the winning bid, but only wants to pay a maximum amount of \$1,500,000. Bidder A places a max bid of \$1,500,000, but their current bid remains at 1,205,000 (\$5,000 above the current bid). Bidder B places a bid of \$1,210,000, but is immediately "Outbid" by Bidder A's max bid. Bidder B continues to bid and places a new higher bid of \$1,350,000, but is still outbid by Bidder A. If Bidder B or no other bidders place any further bids by the time the auction closes, then Bidder A would be the winning at \$1,355,000 (\$5,000 above the last placed bid).

I won the auction, what happens next?

Soon after the auction ends, an associate with Black Diamond Realty will reach out to you, typically within 24 hours. Our associate will provide you with instructions on collecting your deposit, completing necessary paperwork, scheduling the closing, and other post auction details.

What does "No Reserve," "Absolute Auction," or "Selling Regardless of Price" mean?

All auctions with this terminology mean Black Diamond Realty will sell to the highest bidder during the online auction event, regardless of price. There is no minimum price.

What does "AS IS" mean?

Unless otherwise stated, all auctions are sold AS IS, meaning the property is being auctioned in its current condition and any buyer is accepting it "with all faults" and without contingencies or express or implied warranties.

What is a "Buyer Premium"?

A buyer's premium is a transaction fee charged to a winning auction buyer, in addition to the ultimate winning auction price. It is compensation for the costs and operation of the auction. The amount of the buyer's premium will be listed within the auction description.

When is the closing?

Closing (i.e., final transfer and funding) will typically occur with 30-60 days or less after the auction ends.



FREQUENTLY ASKED QUESTIONS - CONTINUED



What is an earnest money deposit and when must it be paid?

An earnest money deposit is a good-faith sum made by a buyer to be held in an escrow or trust account, indicating that the buyer is serious. Some auctions may require the deposit be collected before bids are placed, while other auctions may only require a deposit from a winning bidder. In each instance, the deposit is fully refundable, unless the maker of the deposit is the winning bidder. The deposit is made in consideration of the seller recognizing the winning bidder through the agreed-upon closing procedures.

What if I do not have access to a computer during an auction?

Black Diamond Realty online auctions offer a free mobile app for both Apple and Android users. Our app can be downloaded at any time and used to place bids and manage your account from just about anywhere.

What are the options for Sellers?

Black Diamond Realty offers multiple options for sellers interested in selling their assets with Black Diamond's platform. Call us to discuss fees and commission rates, which vary with each opportunity.

Traditional = Our traditional proactive teamwork offering approach, whereby we assist sellers meet their goals with commercial properties.

Auction Only = Take your property straight to auction with our rapid, advanced, customized, and effective platform. Set a confidential reserve or minimum price to ensure satisfaction, if you desire.

Hybrid = Let us put our expertise, knowledge of the market, network of contacts, and experience to work for a period of time (e.g., 6-12 months) and, if a transaction is not consummated, roll the property directly into an online auction. When that time comes, Black Diamond will have in-depth knowledge of the property, a close professional relationship with you, top-notch marketing materials, and an extensive database of broker and buyer contacts. Traditional and expanded marketing efforts will likely result in a more diverse buyer pool.

Do you offer a Free Consultation?

Yes. Call Black Diamond Realty to schedule. Consultations will be held at the Black Diamond Realty office and allow you to speak to an associate directly about the auction process/setup.

What if I have a question that is not on this list?

If at any point in the auction process you have a question, please call the Black Diamond Realty office at 304.413.4350 or send us an email at auctions@blackdiamondrealty.net. Our dedicated team will be happy to help you with any questions you might have.

CONTACT

BLACK DIAMOND REALTY LLC



Call Black Diamond Realty today to set up your Free Consultation to learn more about Black Diamond and our Online Auction process. If at any point you have questions while visiting our auction site, please don't hesitate to call and talk to one of our associates. Our team can assist you in creating an account, registering to bid, placing a bid, and editing profile information.

For questions regarding the Black Diamond Realty online auction site, please call **304.413.4350** or email us at auctions@blackdiamondrealty.net.

RESOURCES

For additional information visit ***BlackDiamondRealty.net/auctions***.



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Download our **FREE** mobile app by visiting the
*Google Play or Apple store. Easily place and
manage your bids from anywhere.*

