



**SEALED
BID
AUCTION**

DOWNTOWN LAKEFRONT

149 E. LAKE STREET | MCCALL, IDAHO | RESERVE: \$1,000,000

LOT SIZE: 0.94 ACRES
147 FEET LAKE FRONTAGE
ZONED CENTRAL BUSINESS DISTRICT



HADEN TANNER
Realtor

208.315.2242

haden@mccallidahorealestate.com

SEALED BID DUE DATE:
May 28, 2014
All bids must be received by 3pm P.S.T. May 28,
2014 at Accelerated Marketing Group, Inc.

ORDER YOUR PROPERTY INFORMATION
PACKET TODAY!

www.McCallIdahoRealEstate.com

The **McCall**
Real Estate Company



TERMS OF SALE AT SEALED BID AUCTION
149 E. Lake St, McCall, ID
SEALED BID DUE DATE: May 28, 2014

BID PROCEDURE: All Bids must be received by 3:00 p.m. P.S.T. May 28, 2014 at **Accelerated Marketing Group Inc., 1834 Kinglet Ct., Costa Mesa, CA 92626 619-992-5000, Attention: Todd Good.** Bids that are received after the deadline may not be eligible for consideration and may be returned to the sender unopened. All bids must have a complete return address on the outside of the envelope.

DOCUMENTS AVAILABLE: All Bidders are required to purchase a Property Information Packet (PIP). Said PIP is being sold at a cost of \$20.00; provided, however, that all such information set forth in the PIP shall be confidential, and each Bidder shall execute and return the enclosed confidentiality agreement. Property Information Packet contains: Building Information, Preliminary Title Report, Seller Disclosure Form, Appraisal, Sample Purchase & Sale Agreement (the "Contract"), and bidding procedures. All information contained in this brochure and all other auction-related material is subject to and superseded by the Contract, which should be carefully reviewed by an attorney prior submission of the bid.

WINNING BIDS: The Seller will consider all bids but has set the following Published Reserve amount above which the Seller is obligated to sell the Property to the highest conforming bidder.

PUBLISHED RESERVE:

The Seller has set the Published Reserve of \$1,000,000 plus the Buyer's Premium of 6% of the Bid Price. The Seller is obligated to sell the Property to the highest conforming Bidder at or above the Published Reserve amount.

BID CONSIDERATION: Seller shall review and evaluate the bids, and shall consider, without limitation, the following factors:

1. Purchase Price.
2. Conformity to the terms and conditions of the Sealed Bid Contract form.
3. Bidder's financial status and capabilities.
4. Ability to close in the shortest amount of time.

Seller shall select the winning bid in its sole and absolute discretion.

A bidder may submit a Conforming Bid, which is a bid on the Contract form supplied in the Bidder's Information Packet. The bid must include a cashier's check in the amount of three percent (3%) of the Total Purchase Price, as initial earnest money deposit made payable to **AMERITITLE**, as provided for in the Contract. All earnest money will be held in a non-interest bearing account during the consideration period and prior to closing in the case of successful bid. All bids shall also include a completed recent financial statement or other evidence of the bidder's ability to close the transaction. All such financial information shall be treated as strictly confidential by Seller and Broker. In the event two or more



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bids are determined in the Seller's sole discretion to be equivalent, Seller reserves the right to request an additional Best and Final Bid from those bidders.

CONDUCT OF THE AUCTION: The Property is being sold on an "AS-IS, WHERE-IS" basis except for the warranties expressed in the auction purchase & sales agreement. An inspection of the Property by you and your experts, prior to the auction, is invited. Such inspection may include but not be limited to zoning, size and any other developmental concerns relevant to you. Buyer and/or any person receiving information regarding the Property to be sold acknowledge that Seller is providing this information without warranty or representation as to its accuracy or completeness. Buyer and/or any person receiving information regarding the Property to be sold acknowledges and agrees that the Property is being sold in an "AS IS" condition subject to the above and neither Seller nor Broker makes any other warranty or representation regarding the Property or any other matter relating to the Property and further acknowledges that no agent acting on behalf of Seller has been authorized to make any such other warranty or representation.

Buyer and/or any person receiving information regarding the Property to be sold further acknowledges that it has been given an opportunity to investigate the Property, including the right and opportunity to obtain its own consultants to examine the Property and any structure thereon and that Buyer and/or any person receiving information regarding the Property to be sold is relying solely upon its own investigation and not upon any statement made by Seller or its agents or Auctioneer.

BID AWARD: All bids shall be irrevocable and subject to acceptance for a period of 5 business days following the submission deadline. All persons submitting bids will be notified in writing of the acceptance or rejection of their bid. Failure of Bidder to receive the notice shall not constitute an acceptance of their bid.

BACK-UP BIDDER: The next highest bid below the Successful High Bidder is considered a Back-Up Bidder and *may* be informed that it is in the Back Up Bidder position. The Back-Up Bidder's Initial Down Payment will be held until 5:00 pm, June 4th, 2014 at which time it will:

- A. Be returned to the Back-Up Bidder upon Seller's receipt of the Successful High Bidder's additional earnest money, or
- B. Become immediately non-refundable upon default of Successful High Bidder and Back-Up Bidder will be notified by escrow that the Seller has executed their approved Real Estate Sales Contract.

If the Back-Up Bidder's Initial Down Payment is less than 10% of its Total Purchase Price, then it MUST be increased to 10% of its Total Purchase Price by



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cashier's check or wired funds within three business days of notification by escrow.

INSPECTION SESSIONS: Inspections will be held Off-Site at the offices of McCall Real Estate, Haden Tanner, 301 E. Lake St., McCall, ID on April 30, May 7, 14 & 21 from 11:00 a.m. to 1:00 p.m. and by scheduled appointment. Due Diligence Packages will be available for inspection and purchase. Call or email the coordinator for additional information.

CLOSING DATE: Closing will occur on or before June 27, 2014. The Sale will settle on or before this date as specified in the Contract, at which time the purchaser will pay the balance of the purchase price.

QUICK CLOSE INCENTIVE: Buyer will earn a \$2,500 credit at closing, provided that the Buyer closes on or before June 6th, 2014.

BUYER'S PREMIUM: All sales shall provide that each purchaser pay a premium equal to six percent (6%) of the High Bid Price. This amount shall be added to the final bid and inserted in the Contract to determine the Total Purchase Price.

TITLE COMPANY: AMERITITLE, Colleen Cole, General Manager-Escrow Manager, 700 South Main Street, Cascade, Idaho 83611 (208) 382-4206

AGENCY DISCLOSURE: It is understood that McCall Real Estate (Broker), working in cooperation with the Accelerated Marketing Group, Inc. as consultants is marketing and promoting this offering and acting in the capacity of real estate Broker on behalf of the Seller and that the Broker has been approved by Seller to conduct the sale. The Seller and Broker have executed an agency agreement, which provides for the payment of a commission to Broker upon the sale of the real property.

REALTOR®/BROKER PARTICIPATION INVITED: A referral fee of one and half percent (1.5%) of the High Bid Price will be paid by Seller at closing to the licensed real estate broker that complies with the Terms of Sale and whose prospect closes on the property. To qualify for the referral fee, the real estate broker must:

- a) Be a Idaho licensed real estate broker who will abide by the National Association of Realtors Code of Ethics.
- b) Register their prospect before **May 15, 2014** by mail, email or facsimile to McCall Real Estate, Haden Tanner, 301 E. Lake St., McCall, ID haden@mccallidahorealestate.com
- c) Ensure that the registration is received before any inspection of the property by the prospect.



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d) Be noted in client's bid cover letter as representing client. All referral registrations accepted by the Auctioneer on behalf of the Seller will be acknowledged in writing. A complete file on all such prospects will be

maintained. No REALTOR®/Broker will be recognized on a prospect that has previously contacted or been contacted by the Seller or the Seller's representatives. Referral fees will be paid by Seller and receipt of commissions by the McCall Real Estate. No referral fees will be paid by the Seller if the REALTOR®/Broker or a member of his immediate family is participating in the purchase of the property or has an equity interest in the entity purchasing the Property. An affidavit will be required certifying that the REALTOR®/Broker is serving only as a broker and not as a principal.

There can be NO EXCEPTIONS to this procedure and no oral registrations will be accepted.

The information contained in this brochure is subject to inspection and verification by all parties relying on it. No liability for its inaccuracy, errors or omissions is assumed by the sellers or their agents. ALL ACREAGE, DIMENSIONS, STATISTICS AND TAXES IN THIS OFFERING ARE APPROXIMATE. This listing may be withdrawn or modified without notice at any time.

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