

# REAL ESTATE AUCTION

200 Missionary Ridge Drive Hoover, AL 35242

Tuesday, December 17 @ 12Noon(CST)

Online Bidding Available @

**200MissionaryRidgeAuction.com**



**PROPERTY DESCRIPTION:** 64,000+/- SF 4-Story Office Building built in 1983 on 10+/- acres. \$1.7MM Interior renovation was completed in 2014. Building features a combination of open floor-plan areas; meeting/conference rooms on each floor; private offices, large training room; canteen area on the lower level that opens to a covered patio area; 2 elevators; free-standing 1,600 SF storage/warehouse building; shipping/receiving area on ground level with dock height and grade level access; A total of 305 surface parking spaces, yielding an above market parking ratio of 4.76/1,000 SF; three 3rd floor exterior terraces provide stunning views. Subject is strategically located in Unincorporated Shelby County (NO City of Birmingham occupational taxes and NO municipal property taxes) with the highest concentration of amenities within a 1 mile radius of any location in the greater Birmingham area. Shelby County Parcel ID 01-9-31-0-001-048-000; Lot 2 according to the Survey of The Meadows Business Center First Sector, as recorded in Map Book 8, Page 115 A and B, in the Probate Office of Shelby County, Alabama.

**-Tax Appraised @ \$7.1MM ~ Minimum Opening Bid \$900,000 ~ Buy Now Price: \$1.95MM-**

**INSPECTION TOURS:** Tuesday, December 10<sup>th</sup> & Monday, December 16<sup>th</sup> 12:00pm to 4:00pm(CST) both days.

**BASIC TERMS:** Property sells AS-IS with no contingencies for financing, inspection or otherwise. All desired inspections must be conducted prior to auction. 10% Buyer's Premium in effect. Buyer shall be responsible for ALL closing costs. **NOTE: The terms outlined here represent a basic summary of the terms of sale. For the complete terms, prospective bidders must review the entire Real Estate Auction Sales Contract. Document is included in the comprehensive Due Diligence Package which can be obtained by executing the Confidentiality Agreement.**

**BUY-NOW TERMS:** Buy Now purchase shall be subject to all terms of auction and executed on same Real Estate Auction Sales Contract. Buy-Now contract must be completed with required deposit in place no less than 48 hours prior to auction. Buy-Now option shall be removed if bid level reaches 80% (\$1.56MM) of Buy-Now price.

**DEPOSIT AND CLOSING:** Successful bidder(s) will be required to place a non-refundable deposit equal to 10% of the total contract price immediately at the conclusion of auction. Close on or before January 17, 2019 through The Title Group Incorporated serving as Closing Agent.

**REALTOR PARTICIPATION:** 1% Co-op fee available to licensed Broker representing a properly registered successful bidder who closes on the transaction. Contact Auctioneer for complete terms & requirements.

**All office systems and furnishings will be sold in separate auction at BidNowLLC.com ending 12/18/19**

**Bryan Knox, CAI, GPPA - Auctioneer** (AL #1587) **(205)285-8888** [info@BCKAuctions.com](mailto:info@BCKAuctions.com)

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