



Real Estate Auction

Monday, August 10th @ 11:00AM

Shalimar Village

135 Kingfisher Court, Frazeyburg, Ohio 43822

Auction held off-site at:

Longaberger Golf Club

1 Long Drive, Nashport, Ohio 43830

This property is offered in a 3-Tract multi-par auction. Tracts will be offered separately & together. See Frazeyburg Commercial Lot and Nora Drive Apartment Auction listings for information on the additional assets offered.

This is a fantastic Investor/Developer/Builder opportunity!

These Units are currently producing \$187,000+ in annual rents!

Online Bidding available at www.BidNowllc.com



Tract 2 Description: This subject is situated on 16.24+/- Acres and includes:

~ (5) "Morning Dove" Doubles which are 1,344 Sq. Ft., 2 Bedroom, 2 Bath units with side entry, fully-equipped kitchen and 1-car garage. Rented from \$795 to \$815 per month.

~ (5) "Quail" Doubles which are 1,152 Sq. Ft., 2 Bedroom, 2 Bath units with front entry, fully-equipped kitchen and 1-car garage. Rented from \$685 to \$695 per month

~ (1) 1,708 Sq. Ft. Modular placed on foundation in 2010. Home has 3 Bedrooms, 2 Baths, Hearthstone Kitchen and Fireplace Rented at \$700 per month.

~ (84) Build-Ready lots. ALL utilities and an advantageous Water-Tap Agreement are in place! These pads are ready to install Modulares, Mobile Homes or the highly profitable Mitchell Systems 4-Unit Townhomes. (Seller will provide proposal for the Mitchell Systems units).

~ 1,800 Sq. Ft. Clubhouse built in 2005. Amenities include 4-sided Fireplace, Billiard Room, Exercise Room, Fully-Equipped Kitchen, Commercial Grade Restrooms and an Office. Replacement cost is in excess of \$250,000.

Guided Tours: Tuesday, August 4th & Sunday, August 9th 1:30pm to 3:00pm

Bidder Seminars: Tuesday, August 4th & Sunday, August 9th 3:00pm to 3:30pm in Shalimar Clubhouse

Muskingum County PID: 29-59-02-01-000 **Annual Taxes:** \$23,831

Terms: Sells subject to Seller Confirmation on auction day with no contingencies for financing or inspection. 10% buyer's premium in effect. Short tax proration. Buyer pays all closing costs. Warranty deed at closing with no liens or encumbrances. Offered separately from and together with Raider's Road Commercial Lot and/or Nora Drive Apartments.

Deposit and Closing: \$75,000 cashier's check made to Ohio Real Estate Title is required to register to bid. Successful bidder will be required to increase deposit (if necessary) to 10% of the total contract price by personal or business check which will be your non-refundable deposit. Checks of all non-winning bidders returned immediately after the auction. If Bidding online, \$75,000 registration deposit must be in the hands of Ohio Real Estate Title by 5:00pm on Friday, August 7, 2015 and balance of 10% deposit within 36 hours after auction. Close on or before September 10, 2015.

Realtor Participation: 2% Commission available to Ohio Licensee representing a successful bidder who closes on transaction. To collect a commission, Realtor's must: 1) Register your bidder no less than 24 hours prior to auction; 2) Accompany your client to a scheduled Inspection; 3) Accompany your client to the auction; 4) Guide buyer to closing.

NOTE: If bidding online, you must register your client prior to their registering online.

Auctioneers:

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Ohio Real Estate Auctions, LLC - Broker

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