

PULASKI COUNTY 46.7± ACRE ABSOLUTE RIVERFRONT DEVELOPMENT LAND AUCTION

Wed. | March 11, 2020 | 11:00 A.M.

11046 Highway 165

North Little Rock, Arkansas 72117



**46.7± Acres Ready to Develop, Cleared, Flat Land Currently Zoned Industrial
Located just 1 Mile East of Interstate 440 (Exit 7)
2-Lane Paved, Curbed, Guttered & Sidewalk Road Access from HWY 165
Selling Regardless of Price to the Highest Bidder on Auction Day!**



WilsonAuctioneers.com

February 12, 2020

Dear Prospective Buyer:

This incredible 46.7+/- acres of ready to develop, cleared, flat land is currently zoned industrial and **selling regardless of price to the highest bidder on auction day!** The property is just 1 mile east of Interstate 440 (Exit 7) with paved, curbed, guttered, and sidewalk 2-lane road access from Highway 165, across from Fiber Optic Road, beside the Dollar General Store and the Bank of England. The north boundary of the land lies just 265 feet south of Highway 165. The south border is the Arkansas River with over 2,000 feet of river frontage. The east boundary adjoins Cypress Crossing Subdivision, a fully built out, 87 home subdivision established in 2007. The utilities available to the property include electricity, water, and sewer. This prime property is in a very active industrial area in proximity to Glazer's Distributors, Nabholz Construction, Hank's Furniture Warehouse, U.S. Foods, Averitt Express, Appliance Parts Warehouse, and Tarco Roofing, along with several restaurants, service businesses, churches, and convenience stores.

If you have further questions after reviewing this information packet, please don't hesitate to call me, **Doug Westgate**, at (501) 815-4004. We look forward to working with you on auction day at ***11046 Highway 165 in North Little Rock, Arkansas at 11:00 a.m. on March 11th.***

A handwritten signature in black ink that reads "Doug Westgate". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Doug Westgate, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: \$50,000.00 Cashier's Check ***made Payable in Your Name or Wilson Auctioneers, Inc.*** Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Title Insurance with Warranty Deed Provided at Closing ~ Closing within 30 Days ~ 10% Buyer's Premium ~ **Offers Prior to Auction Day are Welcome!**

CLOSING COMPANY: American Abstract & Title Company ~ Closing Agent: Andrew Adkins ~ 12814 Cantrell Road, Little Rock, Arkansas 72223 ~ (501) 227-8603 ~ Fax/ 227-9160.

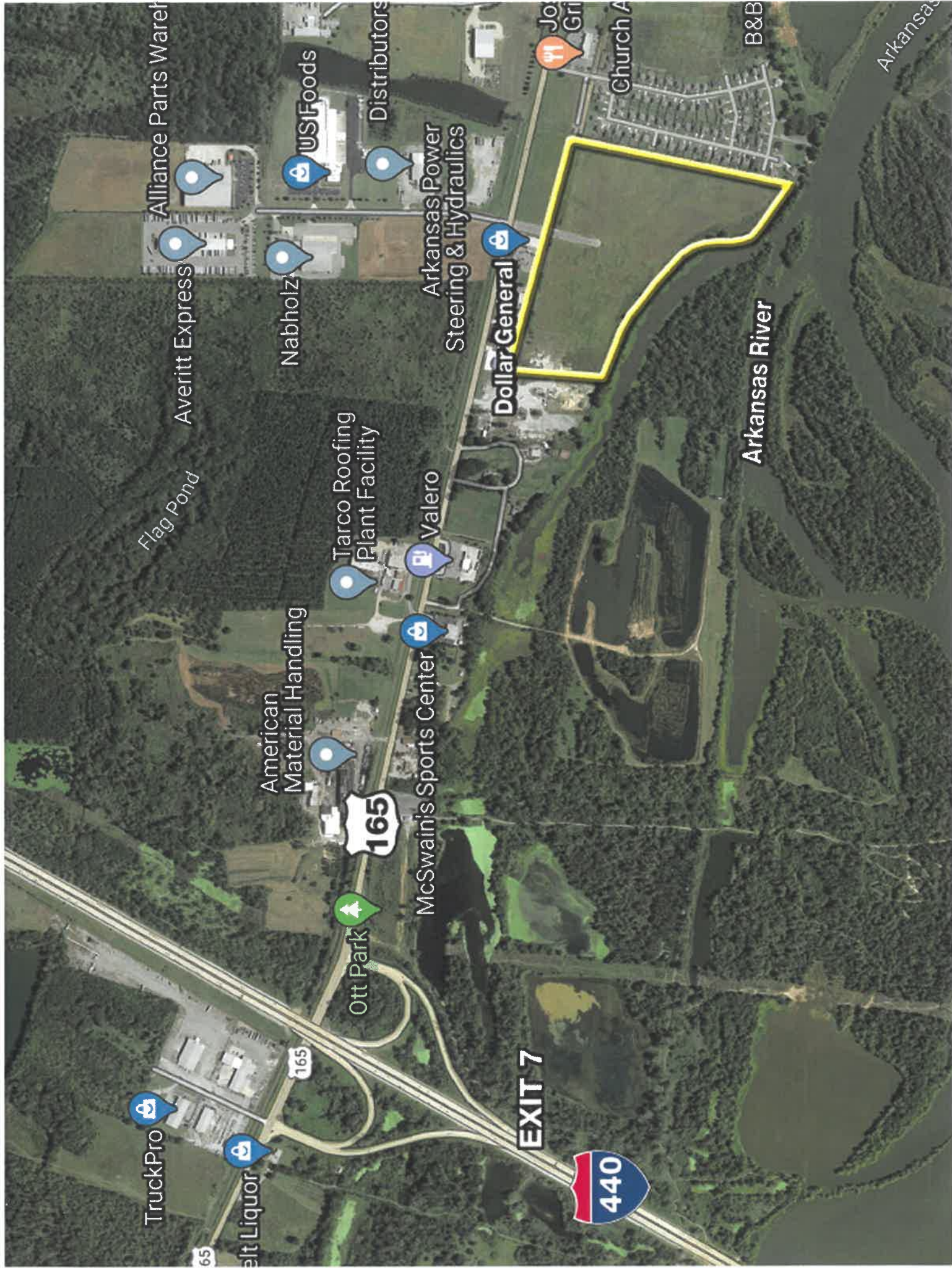
GENERAL INFORMATION: This Incredible 46.7+/- Acres of Ready to Develop, Cleared, Flat Land is Currently Zoned Industrial & **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ Located just 1 Mile East of I-440 (Exit 7) w/Paved, Curbed, Guttered & Sidewalk 2-Lane Road Access from HWY 165, Across from Fiber Optic Road, beside Dollar General Store & Bank of England ~ The North Boundary of the Land Lies just 265 Ft. South of HWY 165 ~ The South Border is the Arkansas River w/Over 2,000 Ft. of River Frontage ~ The East Boundary Adjoins Cypress Crossing Subdivision, a Fully Built Out, 87 Home Subdivision Established in 2007 ~ Utilities Available to the Property Include Electricity, Water & Sewer ~ This Prime Property is Located in a Very Active Industrial Area in Proximity to Glazer's Distributors, Nabholz Construction, Hank's Furniture Warehouse, U.S. Foods, Averitt Express, Appliance Parts Warehouse & Tarco Roofing, Along w/Several Restaurants, Service Businesses, Churches & Convenience Stores ~ **Remember, this Great Property will be Sold Regardless of Price to the Highest Bidder on Auction Day!**

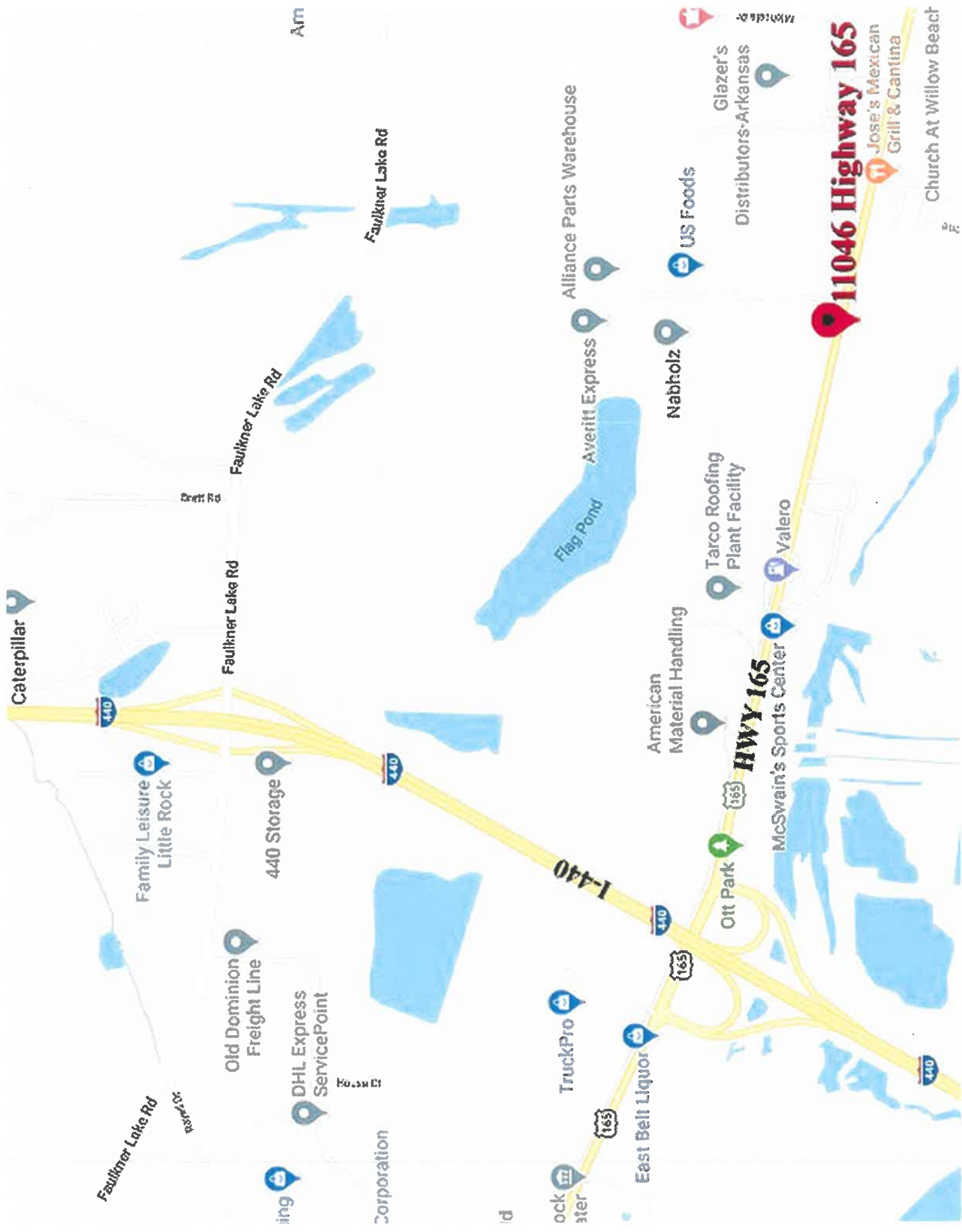
REAL ESTATE TAXES FOR YEAR 2019: \$152.74

The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerals, plats, surveys and expenses, but not limited to, are approximate. Buyers should conduct their own independent investigations and rely only on those results. Neither Wilson Real Estate Auctioneers, Inc. nor the Seller assumes liability for the information provided.

LEGAL DESCRIPTION:

A tract of land in Spanish Grant 2417 and in Sections 11 and 12, Township 1 North, Range 11 West, Pulaski County, Arkansas, more particularly described as; Starting at the center of Section 12, thence South 00 degrees 21 minutes 14 seconds East along the East line of the West Half of Section 12 for 871.20 feet to a point; thence South 88 degrees 08 minutes 38 seconds West for 639.37 feet to a 5/8" Iron pipe; thence continuing South 88 degrees 08 minutes 38 seconds West for 471.77 feet to a 5/8 Iron pipe; thence South 73 degrees 54 minutes 58 seconds West for 1828.25 feet to a point on the normal ordinary high water line of the North bank of the Arkansas River; thence Northwesterly along the meander of the said normal ordinary high water lines of the North bank of the Arkansas River as subtended by a chord bearing North 75 degrees 32 minutes 23 seconds West for 134.58 feet to the POINT OF BEGINNING; thence continuing Northwesterly along the meander of the said normal ordinary high water line of the North bank of the Arkansas River as subtended by a chord bearing North 45 degrees 31 minutes 09 seconds West for 2070.69 feet to a point; thence North 00 degrees 02 minutes 51 seconds East for 722.67 feet to a 5/8" Iron pipe at the Southwest corner of Tract 1, Spanish Land Grant Commercial District (SLGCD); thence South 77 degrees 30 minutes 12 seconds East along the Southerly line of SLGCD for 487.61 feet to a 5/8" Iron pipe at the Southeast corner of Tract 3 SLGCD; thence South 12 degrees 29 minutes 48 seconds West along the Westerly line of Tract 4 SLGCD; for 25.70 feet to a 5/8" Iron pipe at the Southwest corner of Tract 4 SLGCD, thence South 77 degrees 30 minutes 12 seconds East long the Southerly line of SLGCD for 590.64 feet to a 5/8" Iron pipe at the Southeast corner of Tract 5 SLGCD; thence North 12 degrees 30 minutes 48 seconds East along the Easterly line of Tract 5 SLGCD for 33.37 feet to a 5/8" Iron pipe; thence South 77 degrees 55 minutes 37 seconds East for 822.76 feet to a 5/8" Iron pipe; thence South 12 degrees 08 minutes 43 seconds West for 1816.28 feet to the Point of Beginning.





Caterpillar

Family Leisure
Little Rock

440 Storage

Old Dominion
Freight Line

DHL Express
ServicePoint

TruckPro

East Belt Liquor

Ott Park

McSwain's Sports Center

Valero

Tarco Roofing
Plant Facility

American
Material Handling

Nabholz

US Foods

Glazer's
Distributors-Arkansas

11046 Highway 165
Jose's Mexican
Grill & Cantina

Church At Willow Beach

Faulkner Lake Rd

Faulkner Lake Rd

Faulkner Lake Rd

Faulkner Lake Rd

I-440

440

165

440

HWY 165

WILSON REAL ESTATE AUCTIONEERS, INC.

TERMS OF AUCTION

Wilson Real Estate Auctioneers, Inc., an Arkansas corporation headquartered at 929 Airport Road, Hot Springs, Arkansas 71913 (telephone 877-243-2289 or 501-624-1825 and facsimile 501-624-3473) and its Arkansas broker, Joe R. Wilson (“Broker”) whose address is 929 Airport Road, Hot Springs, Arkansas 71913 (these parties collectively “Auctioneer”) have contracted with (“Seller”) to offer to sell at public auction (“Auction”) certain real property (“Property”). These terms, plus any additions, deletions, and/or revisions announced by Auctioneer before the commencement of the Auction, represent the exclusive terms for the Auction (“Terms of Auction”).

1. **AGENCY:** Auctioneer is acting exclusively as an agent for Seller and not as an agent for any Bidder or Buyer. No third-party broker is acting as a sub-agent of Auctioneers.
2. **PROPERTY:** The Property is described in the Property Information Packet (“Information Packet”), a copy of which is available from Auctioneer and posted at the Auction.
3. **DUE DILIGENCE:** Seller and Auctioneer do not attempt to provide Bidder with all of the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice and conduct due diligence on the Property, title commitment (available from Auctioneer and posted at the Auction), surrounding area, all information provided by Seller or Auctioneer, “Property Information Packet” (available from Auctioneer, online at www.wilsonauctioneers.com, and posted at the Auction), public records, Terms of Auction, Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, matters, problems, and other relevant matters (collectively “Property Issues”). All information provided by Auctioneer came from Seller and is believed to be accurate, but neither Seller nor Auctioneer guarantees, represents, or warrants its accuracy or completeness and Bidder should not rely upon it without independent inspection and verification from sources Bidder knows to be reliable. Seller and Auctioneer are not required to update any information provided or published and shall have no liability on any basis for failing to do so.
4. **DISCLAIMER:** Participation in the Auction is at Bidder’s sole risk and Seller and Auctioneer, plus their agents, contractors and employees, shall have no liability on any basis. The Property will be offered in “**AS IS, WHERE IS**” condition. To the fullest extent allowed by law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, or warranty of every kind, whether expressed, implied, or statutory, whether oral or written, whether past, present, or future, with respect to all Property Issues, except as expressly provided in the Terms of Auction and the Sale Contract.
5. **DISCLOSURES:** The Property will be offered for sale and conveyed subject to all conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions and matters of record. Maps, depictions and sketches in any materials related to the Property are for illustration purposes only and Seller and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness. Residential dwellings built prior to 1978 may include lead-based paint. Buyer of such property must immediately execute a “Lead-Based Paint Waiver” in favor of Seller to be made part of the Sale Contract, thereby waiving Buyer’s right to conduct any risk assessment or inspection for lead-based paint hazards. Every Bidder should read and understand the lead hazard information pamphlet provided and the “Lead Warning Statement” in the Sale Contract.
6. **REGISTRATION:** Any competent adult with a satisfactory photo identification who properly registers and complies with the Terms of Auction may bid. Auctioneer may refuse to register or expel any person who is disruptive, noncompliant, or previously caused a problem for Seller or Auctioneer. Bidder must present a cashier’s check in the amount specified under “Terms on Real Estate” to Auctioneer at registration. This must be in the form of cashier’s check, made payable to Bidder. Any person intending to bid on behalf of another must present Auctioneer with an executed, enforceable, recorded and unexpired power of attorney which is subject to Auctioneer’s approval. The requirements for Bidder registration may be waived by Auctioneer with respect to any Bidder, without waiving same for any other Bidder. By registering, Bidder acknowledges receipt of the Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.

7. **BUYER'S PREMIUM:** A ten-percent (10.00%) buyer's premium shall be in effect for the Auction and added to the amount of the highest bid to arrive at the selling price for the Property ("total contract price").
8. **AUCTION:** Auctioneer's discretion includes, but is not limited to, the auction method, bid-calling, bid increments and determining the buyer. The decision of Auctioneer is final regarding all matters that arise before, during, or after the Auction. Seller shall not bid, unless the auction is ordered by the court. Bidder shall not retract any bid. Bidder's purchase shall be considered a single transaction whether of the whole or a fraction of the Property. The sale of any fraction of the Property shall not be contingent upon the sale of any other portion thereof, whether purchased by the same Buyer or not.
9. **SALE CONTRACT:** This is a cash sale and not contingent upon any matter, including Buyer obtaining financing. Buyer shall immediately execute the Sale Contract and all related documents presented by Auctioneer to bind Bidder and Seller to the sale of the Property. Any Buyer purchasing on behalf of a business or arm of government ("artificial person") shall immediately execute the Sale Contract in both the artificial person's and buyer's names, until such time as the artificial person presents Auctioneer with acceptable, written evidence of the artificial person's good standing in its state of formation, plus written authority, in a form acceptable to Auctioneer, agreeing to be bound by the Sale Contract. The Terms of Auction are incorporated into the Sale Contract which defines the entire agreement between Seller and Buyer. The Terms of Auction complement the Sale Contract and, in the event of any conflict between them, the Sale Contract shall control in all instances. Buyer shall execute the Sale Contract and no addition, deletion, or revision shall be permitted.
10. **DEPOSIT:** Buyer shall immediately pay to Wilson Real Estate Auctioneers, Inc. a cashier's check in the amount specified under "Terms on Real Estate". If for any reason Buyer fails to timely execute the Sale Contract or pay the deposit, Seller has sole discretion, to: (a) pursue all legal and equitable remedies available against Buyer, or (b) declare Buyer's bid to be immediately forfeited, null and void, without any requirement of notice, and immediately re-sell the Property to another buyer.
11. **ARBITRATION:** Any action, claim, controversy, counterclaim, dispute, or proceeding arising out of the Property Issues and involving Seller, Bidder, Buyer, or Auctioneer, in any combination, whether controlled by federal or state law, and whether an issue of law or equity, including the determination of the scope and applicability of this agreement to arbitrate, shall be determined and resolved exclusively by final and binding arbitration, with no appeal permitted, except as provided by applicable law for the judicial review or enforcement of arbitration decisions. The arbitration shall be administered by Judicial Arbitration and Mediation Services, Inc., or its successor, and decided by a panel of three (3) independent arbitrators. Judgment on the arbitration award may be entered in any court having jurisdiction. The parties waive the right to any legal action and trial by jury. The costs of arbitration, including the fees and expenses of the arbitrators, but not including the parties' attorneys' fees, shall initially be paid equally by them. The prevailing party shall be entitled to collect from the other its full costs associated with the arbitration, including reasonable attorneys' fees. All aspects of any arbitration shall be permanently kept confidential and not disclosed in any form or manner to any entity, media, or person, and the parties shall jointly move the court entering judgment on the arbitration award to so order. Any arbitration must be commenced within two (2) years from the date when the cause of arbitration accrues, or it will be forever barred. The right of arbitration shall accrue, and the two (2) year limitation period shall begin to run on the date the breach, damage, or injury is sustained and not when the resulting damage or harm is discovered.
12. **CHOICE OF LAW, JURISDICTION AND VENUE:** Any Auction matter shall be exclusively construed and governed in accordance with the laws of the State of Arkansas without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the parties shall be the County of Garland in the State of Arkansas.
13. **MISCELLANEOUS:** The Terms of Auction shall bind Bidders and their agents, assigns, attorneys, beneficiaries, brokers, directors, distributes, employees, executors, heirs, legatees, officers, representatives, shareholders and successors in interest. No deletion, modification, supplement, or waiver of any provision of the Terms of Auction shall be made, except by Auctioneer's written revision or announcement at the Auction.
14. **OFFERS:** If an offer is submitted to the seller during the marketing period or the online bidding time period, the seller reserves the right to cancel the auction at his / her discretion.

ATTENTION: BUSINESS OWNERS, DEVELOPERS, LAND BUYERS & INVESTORS!

46.7+/- Acres Ready to Develop, Cleared, Flat Land Currently Zoned Industrial ~ Located just 1 Mile East of I-440 (Exit 7) w/ 2-Lane Paved, Curbed, Guttered & Sidewalk Road Access from HWY 165 ~ Live, Online Bidding Available ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

**PULASKI COUNTY 46.7+/- ACRE ABSOLUTE
RIVERFRONT DEVELOPMENT LAND AUCTION**

WEDNESDAY ~ MARCH 11, 2020 ~ 11:00 A.M.

11046 HIGHWAY 165 ~ NORTH LITTLE ROCK, AR 72117

DIRECTIONS: *In North Little Rock, From I-440 (Exit 7) Head East 1 Mile on HWY 165 ~ Watch for Property & Auctions Signs on the Right just Past the Dollar General Store.*

REAL ESTATE DESCRIPTION: This Incredible 46.7+/- Acres of Ready to Develop, Cleared, Flat Land is Currently Zoned Industrial & **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ Located just 1 Mile East of I-440 (Exit 7) w/Paved, Curbed, Guttered & Sidewalk 2-Lane Road Access from HWY 165, Across from Fiber Optic Road, beside Dollar General Store & Bank of England ~ The North Boundary of the Land Lies just 265 Ft. South of HWY 165 ~ The South Border is the Arkansas River w/Over 2,000 Ft. of River Frontage ~ The East Boundary Adjoins Cypress Crossing Subdivision, a Fully Built Out, 87 Home Subdivision Established in 2007 ~ Utilities Available to the Property Include Electricity, Water & Sewer ~ This Prime Property is Located in a Very Active Industrial Area in Proximity to Glazer's Distributors, Nabholz Construction, Hank's Furniture Warehouse, U.S. Foods, Averitt Express, Appliance Parts Warehouse & Tarco Roofing, Along w/Several Restaurants, Service Businesses, Churches & Convenience Stores ~ **Remember, this Great Property will be Sold Regardless of Price to the Highest Bidder on Auction Day!** ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

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INSPECTION: Drive by **Anytime** or Contact Agent, **Doug Westgate** at 501-815-4004/ doug@wilsonauctioneers.com for More Information ~ **Registration will begin at 10:00 a.m. Day of Auction.**

Announcements made day of sale take precedence over printed material.

WILSON REAL ESTATE AUCTIONEERS, INC.

Leading Real Estate Auctioneers "Since 1961"

501-624-1825 * PB00000481, Joe Wilson

WEBSITE: WilsonAuctioneers.com - AAL #4