

ABSOLUTE COMMERCIAL REAL ESTATE AUCTION

Fri. | June 26, 2020 | 10:00 A.M.
721 South 7th Street
Arkadelphia, Arkansas 71923

7.4± Acres with (5) Commercial Buildings Containing 21,000± SF
Building #1 is a Pre-engineered Metal Building, Currently a 13,600± SF Gymnastics Center
Building #2 is a 2,160± SF Metal Building, Currently Vacant
Building #3 Houses a 1,600± SF Tractor Repair Shop
Building #4 is a 2,304± SF Pre-engineered Metal Building Suitable for Retail or Office Space
Building #5 Contains 1,200± SF, Occupied by a Welding Shop
Selling Regardless of Price to the Highest Bidder on Auction Day!



WilsonAuctioneers.com



June 1, 2020

Dear Prospective Buyer:

This 7.4+/- acre site has (5) commercial buildings and is Zoned C-2 (Highway Commercial District). **Building #1** is a pre-engineered metal building currently housing a gymnastics center, contains 13,600+/- square feet, and is partially centrally heated and cooled. **Building #2** is a 2,160+/- square foot metal building, currently vacant. **Building #3** houses a tractor repair shop containing 1,600+/- square feet, plus a covered shed work area. **Building #4** is a pre-engineered metal building suitable for retail or office space and contains of 2,304+/- square feet. **Building #5** contains 1,200+/- square feet, occupied by a welding shop.

The current rents on the four occupied buildings are \$1,650 monthly. The property is within an identified flood zone. **This property is selling regardless of price to the highest bidder on auction day!**

If you have further questions after reviewing this information packet, please don't hesitate to call me, **Ken Bethge, at (870) 550-5274**. We look forward to working with you on auction day at ***721 South 7th Street in Arkadelphia, Arkansas at 10:00 a.m. on June 26th.***



B.K. (Ken) Bethge, Jr.
Associate Real Estate Broker
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

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

CLOSING COMPANY: First National Title Company ~ Closing Agent: Marsha Bateman ~ 501 Main Street, Arkadelphia, Arkansas 71923 ~ (870) 246-2821 ~ Fax/ 246-9501.

GENERAL INFORMATION: This 7.4+/- Acre Site has (5) Commercial Buildings & is Zoned C-2 (Highway Commercial District) ~ **Building #1** is a Pre-engineered Metal Building Currently Housing a Gymnastics Center, Contains 13,600+/- SF & is Partially Centrally Heated/Cooled ~ **Building #2** is a 2,160+/- SF Metal Building, Currently Vacant ~ **Building #3** Houses a Tractor Repair Shop Containing 1,600+/- SF, Plus a Covered Shed Work Area ~ **Building #4** is a Pre-engineered Metal Building Suitable for Retail or Office Space & Contains 2,304+/- SF ~ **Building #5** Contains 1,200+/- SF, Occupied by a Welding Shop ~ The Current Rents on the Four Occupied Buildings are \$1,650 Monthly ~ This Property is Located within an Identified Flood Zone ~ **Remember, it's Selling Regardless of Price to the Highest Bidder!** ~ **Offers Prior to Auction Day are Welcome!**

REAL ESTATE TAXES FOR YEAR 2019: \$2,541.00

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.

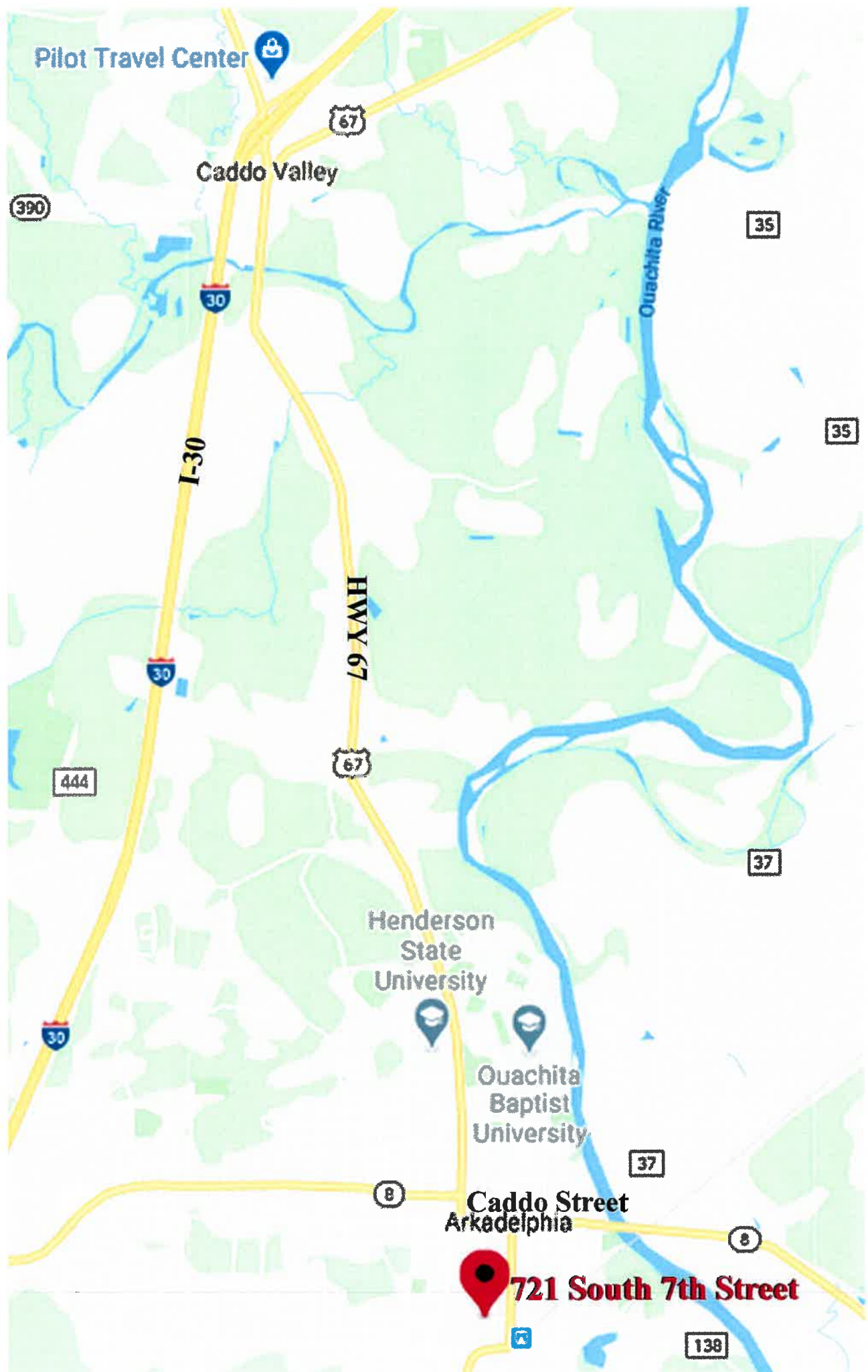
LEGAL DESCRIPTION:

A part of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 20, Township 7 South, Range 19 West, described as: "Commencing at the SE corner of said SW $\frac{1}{4}$ NE $\frac{1}{4}$ and running West 121 feet more or less, to the West pavement line of Seventh Street, which point is 9 feet West of the Seventh Street pavement center line and 7.5' North of the pavement center line on Walnut Street; thence North along edge of pavement 255 feet more or less to a point marked by a 1" pipe; thence South 84° 27' West a distance of 21 feet to a point on the West line of Seventh Street and the Point of Beginning; thence continuing South 84° 27' West 488 feet more or less to a point in fence on the West side of Maddox Branch; thence Northwesterly along said fence 440 feet more or less to a fence corner; thence Northeasterly along fence and across said branch 71 feet more or less to corner of fence on a 15" Sycamore tree; thence Northerly along fence 361 feet more or less to fence corner; thence South 88° 51' East along fence 260 feet more or less to fence corner; thence South 0° 33' East along fence 192 feet more or less to fence corner; thence South 84° 03' East along fence 181 feet more or less to fence corner; thence South 88° 30' East 114 feet more or less to fence corner; thence South 85° 20' East along fence 200 feet more or less to a point on the West line of Seventh Street, and 30 feet West of the pavement center line; thence South along said West Street line 450 feet more or less to the Point of Beginning."

LESS AND EXCEPT:

A part of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 20, Township 7 South, Range 19 West, described as: Commencing at the Southeast corner of the said SW $\frac{1}{4}$ NE $\frac{1}{4}$ and running West 121 feet more or less, to the West pavement line on Seventh Street which point is 9' West of the Seventh Street pavement center line and 7.5' North of the pavement center line on Walnut Street; run thence North along edge of pavement 255', more or less to a point marked by a 1" pipe; thence South 84° 27' West a distance of 21 feet to a point on the West line of Seventh Street for the POINT OF BEGINNING; run thence North 125'; run thence West 142'; run thence North 30'; run thence West 58'; run thence South 30'; run thence West 65'; run thence North 12'; run thence West 39.5'; run thence South 12'; run thence West 245.5', more or less to point marked by an iron pipe set in the levee of Maddox Branch; continue thence West 75', more or less to a fence; run thence Southwesterly along said fence a distance of 260', more or less to a point which is 488' South 84° 27' West of the point of beginning of this description; run thence North 84° 27' East 488', more or less to the point of beginning.





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: COMMERCIAL REAL ESTATE INVESTORS, RETAILERS & MECHANICS!

5 Commercial Buildings Containing 21,000+/- SF ~ Retail Space, Office Space, Gymnastics, Welding Shop & Repair Shop Buildings on 7.4+/- Acres ~ Selling On-site w/Live, Online Bidding Available!

SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!

ABSOLUTE COMMERCIAL REAL ESTATE AUCTION

FRIDAY ~ JUNE 26, 2020 ~ 10:00 A.M.

721 SOUTH 7TH STREET ~ ARKADELPHIA, AR 71923

DIRECTIONS: From HWY 67 & I-30, Travel South on HWY 67 ~ Continue Left onto Caddo St. & then Turn Right onto S. 7th St. ~ Travel Approx. 0.5 Mi. ~ Watch for Auction Signs & Property on the Right!

REAL ESTATE DESCRIPTION: This 7.4+/- Acre Site has (5) Commercial Buildings & is Zoned C-2 (Highway Commercial District) ~ **Building #1** is a Pre-engineered Metal Building Currently Housing a Gymnastics Center, Contains 13,600+/- SF & is Partially Centrally Heated/Cooled ~ **Building #2** is a 2,160+/- SF Metal Building, Currently Vacant ~ **Building #3** Houses a Tractor Repair Shop Containing 1,600+/- SF, Plus a Covered Shed Work Area ~ **Building #4** is a Pre-engineered Metal Building Suitable for Retail or Office Space & Contains 2,304+/- SF ~ **Building #5** Contains 1,200+/- SF, Occupied by a Welding Shop ~ The Current Rents on the Four Occupied Buildings are \$1,650 Monthly ~ This Property is Located within an Identified Flood Zone ~ **Remember, it's Selling Regardless of Price to the Highest Bidder!** ~ Offers Prior to Auction Day are Welcome! ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

TERMS ON REAL ESTATE: \$30,000.00 Cashier's Check *made Payable in Your Name or Wilson Auctioneers, Inc.* Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ Property Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium ~ **Offers Prior to Auction Day are Welcome & Encouraged!**

INSPECTION: Contact Broker, **Ken Bethge** at 870-550-5274/ ken@wilsonauctioneers.com to View this Incredible Property Today! ~ Doors Open & Auctioneers will be On-site at 9:00 a.m. on Auction Day.

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