

# CAR WASH ABSOLUTE REAL ESTATE AUCTION

Wed. | Sept. 2, 2020 | 11:00 A.M.  
**AUCTION LOCATION:**

2401 South Olive Street  
Pine Bluff, Arkansas 71601



**TRACT 1**  
**2401 SOUTH OLIVE STREET**



**TRACT 2**  
**2803 WEST 28TH AVENUE**



**TRACT 3**  
**6716 DOLLARWAY ROAD**

**(3) Car Washes Offered Individually & in Combination on Auction Day**  
**Self-service & Automatic Bays | All Located on Heavily Traveled Thoroughfares**  
**(TRACT 1 ~ 2401 South Olive Street) 18,000 VPD Average Daily Traffic Count | (4) Self-service Bays & (1) Automatic Bay**  
**Separate Vacuum Stations | 0.6± AC | 128 x 200 Ft. | Zoned B-3 (HWY Commercial)**  
**(TRACT 2 ~ 2803 West 28th Avenue) 17,000 VPD Average Daily Traffic Count | (4) Self-service Bays & (2) Automatic Bays**  
**1.06± AC Corner Lot | 168 x 275 Ft. | Zoned B-3 (HWY Commercial)**  
**(TRACT 3 ~ 6716 Dollarway Road) 10,000 VPD Average Daily Traffic Count | (6) Self-service Bays & Vacuum Stations**  
**0.61± AC Corner Lot | 210± Ft. of Frontage on Dollarway Road | Zoned B-3 (HWY Commercial)**  
**Selling Regardless of Price to the Highest Bidder on Auction Day!**

**WilsonAuctioneers.com**

August 6, 2020

Dear Prospective Buyer:

These (3) car washes offered individually and in combination on auction day. They are all located on heavily traveled thoroughfares. **Each property will sell regardless of price to the highest bidder.**

**Tract 1 at 2401 South Olive Street** has 18,000 vehicles per day average daily traffic count. This car wash, built approximately in 2005, has (4) self-service bays and (1) automatic bay. The site is concrete with separate vacuum stations, 128 x 200 feet, and zoned B-3 (Highway Commercial), containing 0.6+/- acres.

**Tract 2 at 2803 West 28th Avenue** has 17,000 vehicles per day average daily traffic count. This car wash, built approximately in 2005, is on a corner lot. The property is 168 x 275 feet containing 1.06+/- acres and zoned B-3 (Highway Commercial). It includes (4) self-service bays and (2) automatic bays. Some repairs are required on the washing equipment. This site extends from West 28th Avenue on the south to West 27th Avenue on the north. It currently has a billboard lease that pays \$1,400.00 annually.

**Tract 3 at 6716 Dollarway Road** has 10,000 vehicles per day average daily traffic count. This car wash, built approximately in 1990, is a corner location containing 0.61+/- acres with 210+/- foot of frontage on Dollarway Road. It is zoned B-3 (Highway Commercial) and has (6) self-service bays and vacuum stations.

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 **2401 South Olive Street in Pine Bluff, Arkansas, at 11:00 a.m. on September 2nd.**



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



## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Attachment

**TERMS AND CONDITIONS:** \$10,000.00 (PER TRACT), All in the Form of a 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.**

**CLOSING COMPANY:** Jefferson Title Company, LLC ~ Closing Agent: Karan Foust ([karan@jeffersontitle.net](mailto:karan@jeffersontitle.net)) ~ 715 W. 5th Avenue, Pine Bluff, Arkansas 71601 ~ (870) 540-4953 ~ Fax/ 540-1267.

**GENERAL INFORMATION:** (**TRACT 1 ~ 2401 South Olive Street**) 18,000 VPD Average Daily Traffic Count ~ Built in Approximately 2005 ~ This Car Wash has (4) Self-service Bays & (1) Automatic Bay ~ Site is Concrete w/Separate Vacuum Stations ~ 128 x 200 Ft. & Zoned B-3 (Highway Commercial), Containing 0.6+/- Acres ~ (**TRACT 2 ~ 2803 West 28th Avenue**) 17,000 VPD Average Daily Traffic Count ~ Built in Approximately 2005 ~ This Car Wash is on a Corner Lot ~ 168 x 275 Ft., Containing 1.06+/- Acres ~ Zoned B-3 (Highway Commercial) ~ (4) Self-service Bays & (2) Automatic Bays ~ Some Repairs Required on Wash Equipment ~ This Site Extends from West 28th Avenue on the South to West 27th Avenue on the North ~ Currently has a Billboard Lease that Pays \$1,400.00 Annually ~ (**TRACT 3 ~ 6716 Dollarway Road**) 10,000 VPD Average Daily Traffic Count ~ Built in Approximately 1990 ~ This Car Wash is a Corner Location Containing 0.61+/- Acres w/ 210+/- Ft. of Frontage on Dollarway Road ~ Zoned B-3 (Highway Commercial) ~ (6) Self-service Bays & Vacuum Stations ~ **Offers Made Prior to Auction Day are Welcome! ~ REMEMBER, EACH PROPERTY WILL SELL REGARDLESS OF PRICE ON AUCTION DAY!**

### **REAL ESTATE TAXES FOR YEAR 2019:**

(TRACT 1 ~ 2401 South Olive Street) \$1,172.00

(TRACT 2 ~ 2803 West 28th Avenue) \$1,704.00

(TRACT 3 ~ 6716 Dollarway Road) \$1,282.00

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 DESCRIPTIONS:**

### **TRACT 1 – 2401 South Olive Street**

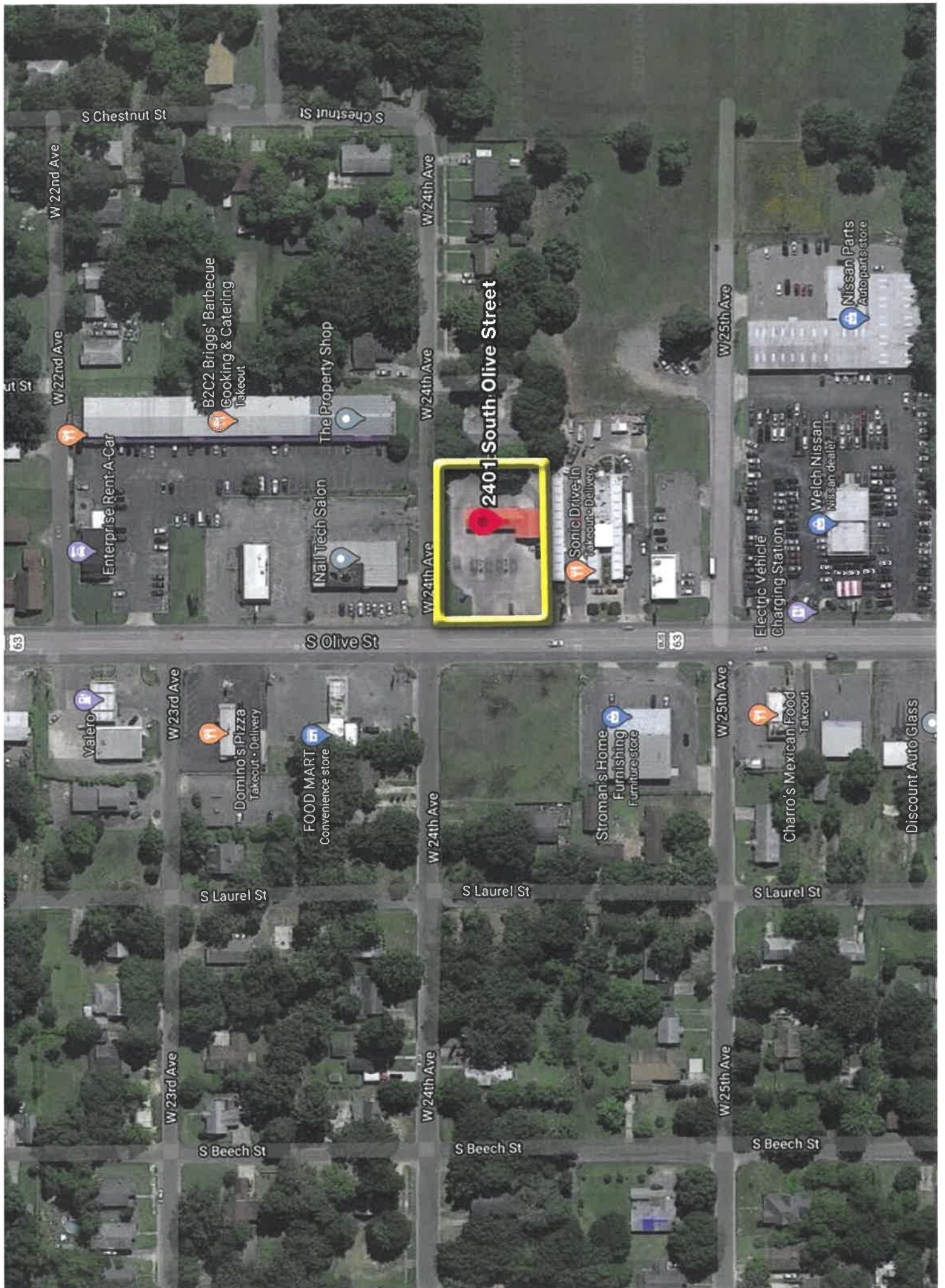
East 200 feet of the West 205 feet of Lots 1 & 2 in Block 2 of Vick's Addition to the City of Pine Bluff, Jefferson County, Arkansas.

### **TRACT 2 – 2803 West 28th Avenue**

Lots 1, 2, 3, 8, 9 & 10 in Block 14 of Fred Senyard Addition to the City of Pine Bluff, Jefferson County, Arkansas, and beginning at the Southeast corner of said Lot 1, thence West 168 feet; thence South 10 feet; thence East 168 feet; thence North 10 feet to the Point of Beginning.

### **TRACT 3 – 6716 Dollarway Road**

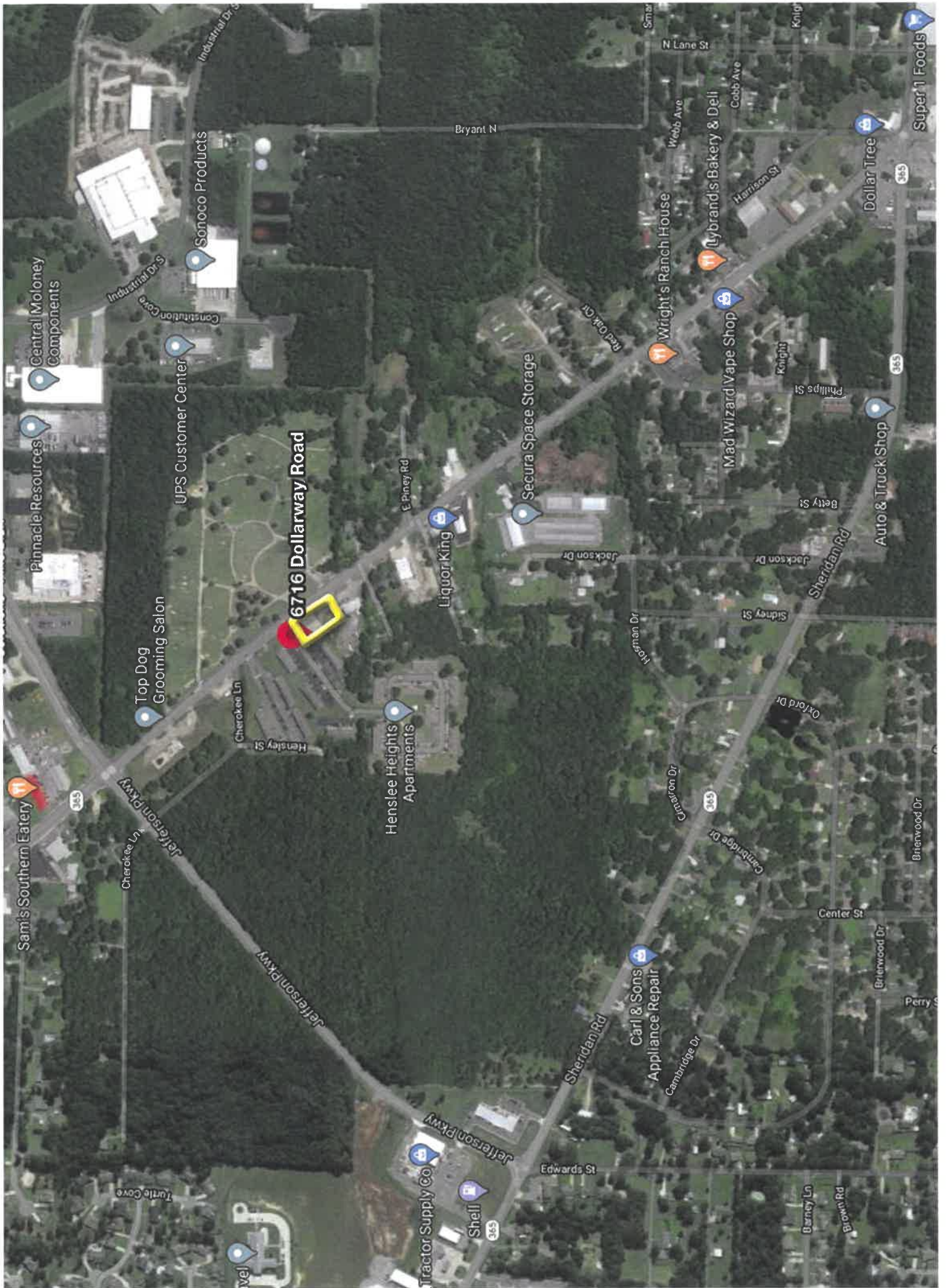
Commencing at the Southeast corner of the Southeast Quarter of the Southwest Quarter of Section 22, Township 5 South, Range 10 West of the 5<sup>th</sup> P. M., thence North 89 degrees 44 minutes West 189.03 feet; thence North 9.89 feet; thence North 55 degrees 11 minutes East 335.25 feet to the Point of Beginning; thence continue North 55 degrees 11 minutes East 15 feet; thence South 37 degrees 51 minutes East 72.7 feet; thence North 89 degrees 44 minutes East 36.7 feet; thence North 60 degrees 39 minutes East 80.3 feet; thence North 38 degrees 27 minutes West 210.86 feet; thence North 81 degrees 08 Minutes West 41.35 feet; thence South 53 degrees 29 minutes West 93.24 feet; thence South 38 degrees 03 minutes East 135.1 feet to the Point of Beginning.

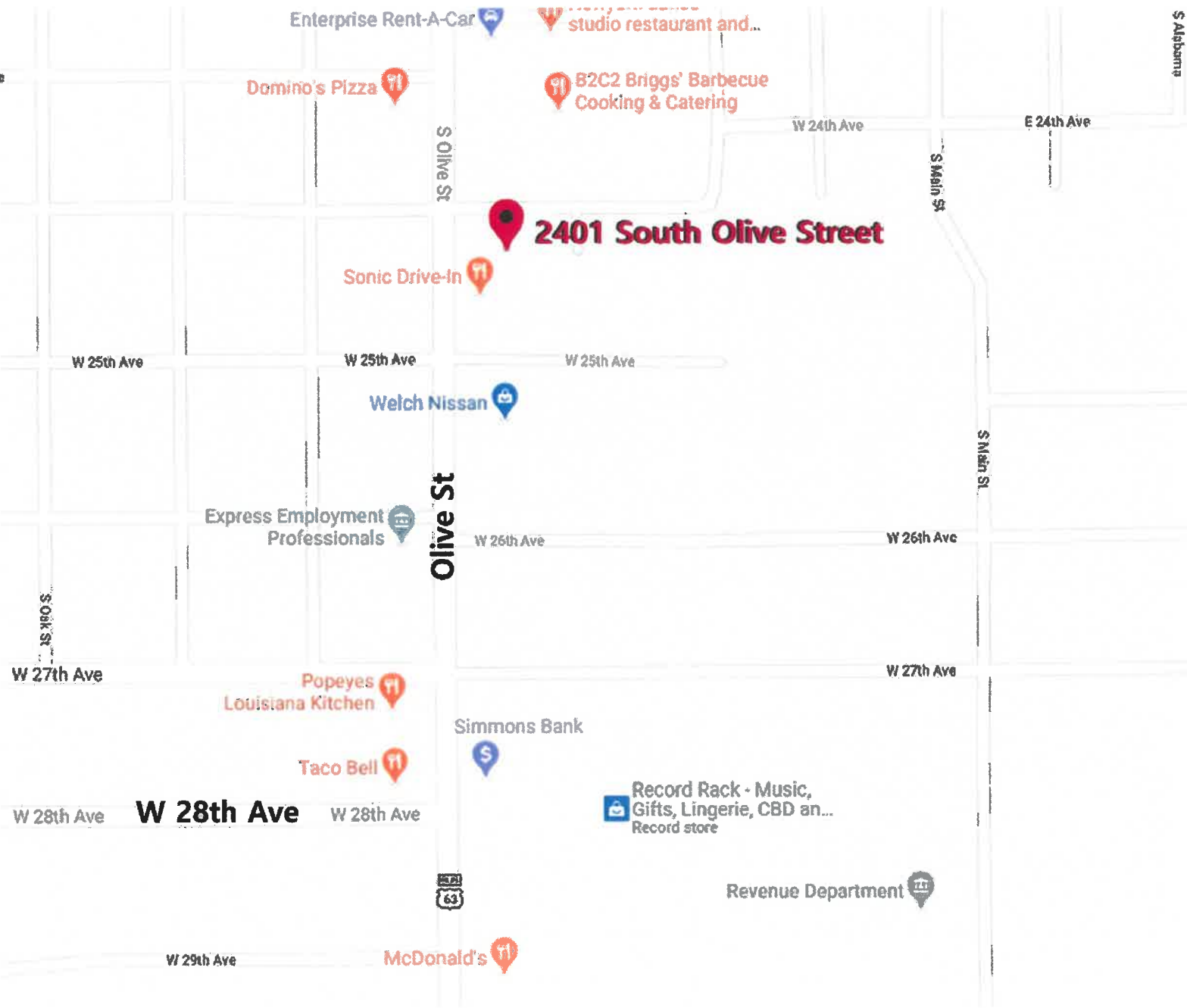












Enterprise Rent-A-Car

studio restaurant and...

Domino's Pizza

B2C2 Briggs' Barbecue  
Cooking & Catering

W 24th Ave

E 24th Ave

S Olive St

S Main St

**2401 South Olive Street**

Sonic Drive-In

W 25th Ave

W 25th Ave

W 25th Ave

Welch Nissan

Express Employment  
Professionals

W 26th Ave

W 26th Ave

Olive St

S Main St

W 27th Ave

Popeyes  
Louisiana Kitchen

W 27th Ave

Taco Bell

Simmons Bank

W 28th Ave

**W 28th Ave**

W 28th Ave

Record Rack - Music,  
Gifts, Lingerie, CBD an...  
Record store

Revenue Department

W 29th Ave

McDonald's





## **Multi-Par Auction Method**

The Multi-Parcel (multi-par) auction method allows the buyer to maintain control of any tracts or parcel throughout the auction, regardless of the combination of the tracts.

With the multi-par you select the lots you wish to purchase and bid on them, first by the acre and then in whole dollars.

After a per acre price has been established by individual tracts, for the entire acreage, any bidder may add to the total amount bid on any tracts in the preset dollar amount established at the beginning of the auction or as new bids are posted.

If no advance of bid is made within a specified time frame, then the lots will be announced closed.

## **Advantage of the Multi-Par Method**

- No one is knocked out of bidding at any time. In phase II, you may bid on any tract or combination of tracts.
- You may combine any or all tracts in any grouping throughout phase II of the auction as well post new bids on any single tract bid or combination bids already posted.
- At any time you can look at the lots displayed on large boards and see the high bid and whether you have control of that tract. The High Bidders will have a star (\*) beside their winning bid or combination.
- Since everyone who is participating in the auction event can choose which property they want to buy and the price is set by the bidder, everyone has the same opportunity to buy regardless of the other bidder's possible wealth or bidding strength.

## **Helpful bidding tips**

- Bid on only the tracts or items that you want to own. If you only want a single tract then bid when it is available. If you want multiple tracts or none at all then bid when combination of tracts are permitted. Remember, any bid posted is considered active and could be back in winning position at any time during the auction.
- Don't wait to bid at the end... prices don't go down. Waiting only invites more people to jump in at the last moment. Remember, it is better to defend your position then to take it from someone else.
- Prior to the auction determine your buying strategy. Determine what you want to buy and how much you can spend. Use the auction floor staff to help you with the math during the auction event.

# 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](http://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: PINE BLUFF COMMERCIAL INVESTORS & CAR WASH OWNERS!**

**(3) Car Washes Offered Individually & in Combination on Auction Day ~ Self-service & Automatic Bays ~ All Located on Heavily Traveled Thoroughfares ~ Live, Online Bidding Available ~ SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

# **CAR WASH ABSOLUTE REAL ESTATE AUCTION**

**WEDNESDAY ~ SEPTEMBER 2, 2020 ~ 11:00 A.M.**

**AUCTION LOCATION: 2401 SOUTH OLIVE ST. ~ PINE BLUFF, AR 71601**

**DIRECTIONS:** *From the Intersection of Olive Street & West 28th Avenue, Travel North 4 Blocks to the Auction Location on the Right.*

**REAL ESTATE DESCRIPTION:** **(TRACT 1 ~ 2401 South Olive Street)** 18,000 VPD Average Daily Traffic Count ~ Built in Approximately 2005 ~ This Car Wash has (4) Self-service Bays & (1) Automatic Bay ~ Site is Concrete w/Separate Vacuum Stations ~ 128 x 200 Ft. & Zoned B-3 (Highway Commercial), Containing 0.6+/- Acres ~ **(TRACT 2 ~ 2803 West 28th Avenue)** 17,000 VPD Average Daily Traffic Count ~ Built in Approximately 2005 ~ This Car Wash is on a Corner Lot ~ 168 x 275 Ft., Containing 1.06+/- Acres ~ Zoned B-3 (Highway Commercial) ~ (4) Self-service Bays & (2) Automatic Bays ~ Some Repairs Required on Wash Equipment ~ This Site Extends from West 28th Avenue on the South to West 27th Avenue on the North ~ Currently has a Billboard Lease that Pays \$1,400.00 Annually ~ **(TRACT 3 ~ 6716 Dollarway Road)** 10,000 VPD Average Daily Traffic Count ~ Built in Approximately 1990 ~ This Car Wash is a Corner Location Containing 0.61+/- Acres w/ 210+/- Ft. of Frontage on Dollarway Road ~ Zoned B-3 (Highway Commercial) ~ (6) Self-service Bays & Vacuum Stations ~ **Offers Made Prior to Auction Day are Welcome!** ~ **REMEMBER, EACH PROPERTY WILL SELL REGARDLESS OF PRICE ON AUCTION DAY!** ~ For Additional Information, Survey, Photos & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.

**TERMS ON REAL ESTATE:** \$10,000.00 (PER TRACT), All in the Form of a 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.**

**INSPECTION:** Drive by these Properties Anytime ~ For Equipment Inspection, Contact Broker, **Ken Bethge at 870-550-5274/ [ken@wilsonauctioneers.com](mailto:ken@wilsonauctioneers.com)** ~ Auctioneers will be On-site at the Auction Location (2401 South Olive Street) at 10:00 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 db

WEBSITE: [WilsonAuctioneers.com](http://WilsonAuctioneers.com) - AAL #4