

# SOUTHEAST ARKANSAS 21 RESIDENTIAL & COMMERCIAL ABSOLUTE REAL ESTATE AUCTIONS



(PR 1) 1 WOLFE DR.  
MCGEEHEE



(PR 2) 14 SHANNON DR.  
MCGEEHEE



(PR 3) 503 W. SEAMANS DR.  
MCGEEHEE



(PR 4) 610 PHILLIPS ST.  
MCGEEHEE



(PR 5) 717 MARK DR.  
MCGEEHEE



(PR 6) 20 JACKSON DR.  
MCGEEHEE



(PR 7) 501 CYPRESS ST.  
MCGEEHEE



(PR 8) 1009 N. 3RD ST.  
MCGEEHEE



(PR 9) 112 S. 3RD ST.  
MCGEEHEE



(PR 10) 2 JACKSON DR.  
MCGEEHEE



(PR 11) 101 S. 3RD ST.  
MCGEEHEE



(PR 12) 103 S. 3RD ST.  
MCGEEHEE



(PR 13) 404 HEMLOCK ST.  
MCGEEHEE



(PR 14) 106 S. 5TH ST.  
MCGEEHEE



(PR 15) 139 N. 2ND ST.  
TILLAR



(PR 16) 108 N. JOHN ST.  
DUMAS



(PR 17) 525 S. MAIN ST.  
DUMAS



(PR 19)  
331 E. WATERMAN ST.  
DUMAS



(PR 20 & 21)  
163 & 167 PENDLETON LNL.  
DUMAS



(PR 22)  
2711 SHADY GROVE ST.  
PINE BLUFF

## On-site & Online Auction

Friday | September 27, 2019 | 10AM & 3PM

AUCTION LOCATION: (20) Properties Selling from

(Dumas Community Ctr.) 18 Belmont St. ~ Dumas, AR 71639 &

(1) Property Selling from 2711 Shady Grove St. ~ Pine Bluff, AR 71603

**WilsonAuctioneers.com**



August 29, 2019

Dear Prospective Buyer:

Wilson Auctioneers, Inc. will auction (21) income-producing properties; (14) in McGehee, Arkansas, (1) in Tillar, Arkansas, (5) in Dumas, Arkansas, and (1) in Pine Bluff, Arkansas on September 27th. Seventeen (17) units are occupied, and some tenants have been renting their units for up to (8) years! There is a current gross annual rental income of over \$139,000 on the occupied units.

**(Properties 1 through 21)** will sell from the **Dumas Community Center at 18 Belmont Street, Dumas, Arkansas 71639. Registration begins at 9:00 a.m., and the auction starts at 10:00 a.m.**

**Property 1 (1 Wolfe Drive, McGehee, AR)** contains 2,346+/- square feet, with 3 bedrooms/ 2 bathrooms, and rent is \$795.00 per month. The tenants have been here for 2 years.

**Property 2 (14 Shannon Drive, McGehee, AR)** has 1,856+/- square feet, with 3 bedrooms/ 2 bathrooms, and rent is \$550.00 per month. The tenants have been here for 8 years.

**Property 3 (503 W. Seamans Drive, McGehee, AR)** consists of 1,288+/- square feet, with 3 bedrooms/ 1 bath, and rent is \$400.00 per month. This property is on Section 8 housing assistance, and the tenant has been here over 1 year.

**Property 4 (610 Phillips Street, McGehee, AR)** contains 1,221+/- square feet, with 3 bedrooms/ 2 bathrooms, and rent is \$500.00 per month.

**Property 5 (717 Mark Drive, McGehee, AR)** has 1,136+/- square feet, with 3 bedrooms/ 1.5 baths, and rent is \$500.00 per month.

**Property 6 (20 Jackson Drive, McGehee, AR)** consists of 1,100+/- square feet, with 3 bedrooms/ 1 bath, and rent is \$495.00 per month. The tenants have been here for 6 years.

**Property 7 (501 Cypress Street, McGehee, AR)** contains 1,300+/- square feet, with 4 bedrooms/ 1.5 baths, and rent is \$450.00 per month. This property is on Section 8 housing assistance.

**Property 8 (1009 N. 3rd Street, McGehee, AR)** has 1,793+/- square feet, with 3 bedrooms/ 2 bathrooms, and it is currently vacant.

**Property 9 (112 S. 3rd Street, McGehee, AR)** consists of 1,344+/- square feet, with 2 bedrooms/ 1 bath, and rent is \$450.00 per month.

**Property 10 (2 Jackson Drive, McGehee, AR)** contains 1,312+/- square feet, with 3 bedrooms/ 2 bathrooms, and rent is \$400.00 per month.

**Property 11 (101 S. 3rd Street, McGehee, AR)** has a Commercial multi-office medical clinic with 1,748+/- square feet. This property is currently vacant.

**Property 12 (103 S. 3rd Street, McGehee, AR)** consists of 2,520+/- square feet, with 3 bedrooms/ 3 bathrooms, and it is currently vacant.

**Property 13 (404 Hemlock Street, McGehee, AR)** contains a Duplex with 2,094+/- square feet, 4 bedrooms/ 2 bathrooms, and rent is \$750.00 per month.

**Property 14 (106 S. 5th Street, McGhee, AR)** has 1,461+/- square feet, with 2 bedrooms/ 2 bathrooms, currently vacant, and no HVAC.

**Property 15 (139 N. 2nd Street, Tillar, AR)** consists of 1,879+/- square feet, with 3 bedrooms/ 2 bathrooms, and rent is \$375.00 per month.

**Property 16 (108 N. John Street, Dumas, AR)** contains 1,061+/- square feet, with 3 bedrooms/ 1.5 baths, and rent is \$450.00 per month.

**Property 17 (525 S. Main Street, Dumas, AR)** has 2,384+/- square feet, with 3 bedrooms/ 2 bathrooms, and the rent is \$645.00 per month. The tenants have been here for 13 years.

**Property 19 (331 E. Waterman Street, Dumas, AR)** consists of a brick veneer Commercial office/ retail duplex containing 1,124+/- square feet; (1) unit rents for \$300.00 per month and (1) unit is vacant.

**(Properties 20 and 21)** are in the Pendleton Community Northeast of Dumas, just off the Arkansas River at the Pendleton Bridge.

**Property 20 (163 Pendleton Lane, Dumas, AR)** contains a 1,344+/- square foot doublewide mobile home, with 3 bedrooms/ 2 bathrooms. Water got under this unit, but the unit did not flood in 2019. The rent is \$400.00 per month.

**Property 21 (167 Pendleton Lane, Dumas, AR)** has a Commercial 7-unit apartment (former motel) with gross rents of \$3,175.00 per month. This building did have 8+/- inches of water in it during 2019, but the units have been completely renovated.

**SPECIAL NOTE:** **(Property 22)** will be sold on-site (2711 Shady Grove Street in Pine Bluff) on September 27th at 3:00 p.m. **Registration will begin at 2:00 p.m.**

**Property 22 (2711 Shady Grove Street, Pine Bluff, AR)** consists of 1,204+/- square feet, with 3 bedrooms/ 1.5 baths, and rent is \$450.00 per month.

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 the **(Dumas Community Center) 18 Belmont Street in Dumas, Arkansas at 10:00 a.m. and at 2711 Shady Grove Street in Pine Bluff, Arkansas at 3:00 p.m. on September 27th.**



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

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Attachment

**TERMS AND CONDITIONS:** (Properties 1-20) \$5,000.00 (Each) & (Property 21) \$10,000.00 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 to Purchase Individual Homes or the Entire Portfolio are Welcome.**

**CLOSING COMPANY:** Jefferson Title Company, LLC ~ Closing Agent: Kay Beverly ([kay@jeffersontitle.net](mailto:kay@jeffersontitle.net)) ~ 715 W. 5th Avenue, Pine Bluff, Arkansas 71601 ~ (870) 540-4927 ~ Fax/ 540-1267.

**GENERAL INFORMATION:** (21) Income-Producing Properties ~ (14) in McGehee, AR ~ (1) in Tillar, AR ~ (5) in Dumas, AR ~ (1) in Pine Bluff, AR ~ 17 Units Occupied ~ Some Tenants have been Renting their Units for up to 8 Years! ~ Over \$139,000 Current Gross Annual Rental Income on Occupied Units!

### **(MCGEHEE)**

**Property 1:** (1 Wolfe Dr.) 2,346+/- SF, 3BR/ 2BA, Rent is \$795/mo. ~ Tenants have been there 2 yrs.

**Property 2:** (14 Shannon Dr.) 1,856+/- SF, 3BR/ 2BA, Rent is \$550/mo. ~ Tenants have been there 8 yrs.

**Property 3:** (503 W. Seamans Dr.) 1,288+/- SF, 3BR/ 1BA, Rent is \$400/mo. ~ Section 8 Tenant has been there Over 1 yr.

**Property 4:** (610 Phillips St.) 1,221+/- SF, 3BR/ 2BA, Rent is \$500/mo.

**Property 5:** (717 Mark Dr.) 1,136+/- SF, 3BR/ 1.5BA, Rent is \$500/mo.

**Property 6:** (20 Jackson Dr.) 1,100+/- SF, 3BR/ 1BA, Rent is \$495/mo. ~ Tenants have been there 6 yrs.

**Property 7:** (501 Cypress St.) 1,300+/- SF, 4BR/ 1.5BA, Rent is \$450/mo. on Section 8.

**Property 8:** (1009 N. 3rd St.) 1,793+/- SF, 3BR/ 2BA, Vacant.

**Property 9:** (112 S. 3rd St.) 1,344+/- SF, 2BR/ 1BA, Rent is \$450/mo.

**Property 10:** (2 Jackson Dr.) 1,312+/- SF, 3BR/ 2BA, Rent is \$400/mo.

**Property 11:** (101 S. 3rd St.) COMMERCIAL ~ 1,748+/- SF, Multi-office Medical Clinic, Vacant.

**Property 12:** (103 S. 3rd St.) 2,520+/- SF, 3BR/ 3BA, Vacant.

**Property 13:** (404 Hemlock St.) DUPLEX ~ 2,094+/- SF, 4BR/ 2BA, Rent is \$750/mo.

**Property 14:** (106 S. 5th St.) 1,461+/- SF, 2BR/ 2BA, Vacant, No HVAC.

### **(TILLAR)**

**Property 15:** (139 N. 2nd St.) 1,879+/- SF, 3BR/ 2BA, Rent is \$375/mo.

### **(DUMAS)**

**Property 16:** (108 N. John St.) 1,061+/- SF, 3BR/ 1.5BA, Rent is \$450/mo.

**Property 17:** (525 S. Main St.) 2,384+/- SF, 3BR/ 2BA, Rent is \$645/mo. ~ Tenants have been there 13 yrs.

**Property 19:** (331 E. Waterman St.) BRICK VENEER COMMERCIAL OFFICE/RETAIL DUPLEX ~ 1,124+/- SF, 1 Unit Rents for \$300/mo. & 1 Unit Vacant.

**(DUMAS) Pendleton Community Northeast of Dumas, just off the Arkansas River at Pendleton Bridge**  
**Property 20:** (163 Pendleton Ln.) 1,344+/- SF Doublewide Mobile Home, 3BR/ 2BA ~ Water got under this Unit, but the Unit did not Flood in 2019, Rent is \$400/mo.

**Property 21:** (167 Pendleton Ln.) COMMERCIAL ~ 7-Unit Apartment (former motel) w/Gross Rents of \$3,175/mo. ~ This Building did have 8+/- inches of Water in it during 2019 ~ Units have been Completely Renovated.

**(PINE BLUFF)**

**Property 22:** (2711 Shady Grove St.) 1,204+/- SF, 3BR/ 1.5BA, Rent is \$450/mo.

**SPECIAL NOTE:** (Property 22) will be Sold On-site in Pine Bluff on Sept. 27th at 3:00 p.m. ~ Registration will begin at 2:00 p.m.

**REAL ESTATE TAXES FOR YEAR 2018:** See Attachment

**SCHOOL DISTRICT:** See Attachment

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:**

### **McGehee, Arkansas:**

**Property #1: (1 Wolfe Drive)** – Lot One (1) and the South 1 foot, taken by parallel lines that are parallel to Spruce Street, of Lot Six (6), Block Two (2), Replat of Wiley's Addition to the City of McGehee, Desha County, Arkansas.

**Real Estate Taxes:** \$1,378.43      **School District:** McGehee

**Property #2: (14 Shannon Drive)** – The East 25 feet of Lot Thirteen (13) and all of Lot Fourteen (14), Sherland Ninth Addition to the City of McGehee, Arkansas.

**Real Estate Taxes:** \$1,045.62      **School District:** McGehee

**Property #3: (503 West Seamans Drive)** – A part of Lot One (1), Block Five (5) Elizabeth's Addition to the City of McGehee, Arkansas, more particularly described as follows: Commence at the Northeast corner of said Lot One (1) which is the point of beginning of this description, thence run in a Southwesterly direction along the Northerly boundary of said Lot One (1) a distance of 69 feet; thence South 24 degrees East to a point on the Southerly boundary of said Lot One (1); thence Northeasterly along the Southerly line to the Southeast corner of said Lot One (1); thence Northwesterly along the Easterly boundary of said Lot One (1) a distance of 50 feet to the point of beginning, AND ALSO, all of Lot Two (2), Block Five (5) Elizabeth's Addition to the City of McGehee, Desha County, Arkansas.

**Real Estate Taxes:** \$206.00      **School District:** McGehee

**Property #4: (610 Phillips Street)** – Lot Thirteen (13), Sherland Fifth Addition to the City of McGehee, Arkansas.

**Real Estate Taxes:** \$366.05      **School District:** McGehee

**Property #5: (717 Mark Drive)** – Lot Nine (9), Second Part of Sherland Twelfth Addition to the City of McGehee, Arkansas.

**Real Estate Taxes:** \$325.00      **School District:** McGehee

**Property #6: (20 Jackson Drive)** – Lot Seventeen (17), Second Part of Sherland Twelfth Addition to the City of McGehee, Arkansas.

**Real Estate Taxes:** \$345.00      **School District:** McGehee

**Property #7: (501 Cypress Street)** – Lot Nine (9), Block Four (4), White and Willoughby Addition to the City of McGehee, Arkansas.

**Real Estate Taxes:** \$299.47      **School District:** McGehee

**Property #8: (1009 North 3<sup>rd</sup> Street)** – Lots Five (5) and Six (6), Block Seven (7), Scott's Addition to the City of McGehee, Arkansas, same being a part of the Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4), Section 28 and the Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4), Section 21, all in Township 12 South, Range 3 West.

**Real Estate Taxes:** \$328.68      **School District:** McGehee

**Property #9: (112 South 3<sup>rd</sup> Street)** – Lot Four (4) and the North Half (N1/2) of Lot Five (5), Block Sixty (60) to the Original Town of McGehee, Arkansas.

**Real Estate Taxes:** \$227.72      **School District:** McGehee

**Property #10: (2 Jackson Drive)** – Lot Twenty-Six (26) First Part of Sherland's Twelfth Addition to the City of McGehee, Arkansas.

**Real Estate Taxes:** \$468.00      **School District:** McGehee

**Property #11: (101 South 3<sup>rd</sup> Street)** – A parcel of land in Lots 11 and 12 in Block 9 Addition "A" to the Town of McGehee, Desha County, Arkansas, more particularly described as follows: Commence at the Northeasterly corner of said Lot 12; thence in a Southerly direction along the East line of said Lot 12 a distance of 50.01 feet to an iron pipe, the common corner of said Lots 11 and 12; thence in a Southerly direction along the East line of said Lot 11 a distance of 9.02 feet to a 1/2" rebar; thence in a Westerly direction a distance of 137.39 feet to a 1/2" rebar 15.00 feet from the common corner of said Lots 11 and 12; thence Northerly along the West line of said Lot 12 a distance of 35.00 feet to the Northwestern corner of said Lot 12; thence Easterly along the Northerly line of said Lot 12 a distance of 137.50 feet to the Northeasterly corner of said Lot 12, the point of beginning.

**Real Estate Taxes:** \$841.50      **School District:** McGehee

**Property #12: (103 South 3<sup>rd</sup> Street)** – A parcel of land in Lot 10 in Block 9 Addition "A" to the Town of McGehee, Desha County, Arkansas, more particularly described as follows: Commence at the calculated Northeast corner of said Lot 10, the point of beginning; thence along the East line of said Lot 10 in a Southerly direction a distance of 10.00 feet to an iron pipe; thence in a Westerly direction a distance of 62.53 feet to a point on the North line of said Lot 10; thence in an Easterly direction along the North line of said Lot 10 a distance of 64.14 feet to the point of beginning; AND ALSO,

A parcel of land in Lot 11 in Block 9 Addition "A" to the Town of McGehee, Desha County, Arkansas, more particularly described as follows: Commence at the calculated Southeast corner of said Lot 11, the point of beginning; thence in a Westerly direction along the South line of said Lot 11 (same being the North line of Lot 10) a distance of 64.14 feet to a point; thence along a line from last point to a point 12.00 feet Northerly from the Southwest corner of said Lot 11 and on the West line of said Lot 11 a distance of 75.03 feet to a found ½" iron pipe on the West line of said Lot 11; thence Northerly along the West line of said Lot 11 a distance of 37.93 feet to a found ½" iron pipe, the Northwest corner of said Lot 11; thence Easterly along the North line of said Lot 11 a distance of 88.14 feet to a point; thence Easterly a distance of 51.57 feet to a point on the East line of said Lot 11, which point is 9.02 feet Southerly of the Northeast corner of said Lot 11; thence Southerly along

the East line of said Lot 11 a distance of 40.97 feet to the Southeast corner of said Lot 11, the point of beginning; AND ALSO,

A parcel of land in Lot 12 in Block 9 Addition "A" to the Town of McGehee, Desha County, Arkansas, more particularly described as follows: Commence at the calculated Southeast corner of said Lot 11; thence in a Northerly direction along the East line of Lot 11 a distance of 40.97 feet to a ½" rebar that is 9.02 feet Southerly of the Northeast corner of said Lot 11; thence Westerly a distance of 51.57 feet to a point on the South line of said Lot 12 (same line is the North line of Lot 11), the point of beginning; thence Westerly along the South line of said Lot 12 a distance of 88.14 feet to a ½" iron pipe, the Southwest corner of said Lot 12; thence Northerly along the West line of said Lot 12 a distance of 15.00 feet to a ½" rebar; thence Easterly a distance of 85.82 feet to a point on the South line of said Lot 12, the point of beginning.

**Real Estate Taxes:** \$709.39      **School District:** McGehee

**Property #13: (404 Hemlock Street)** – Lot Two (2) Block One (1) Sherland First Addition to the City of McGehee, Arkansas.

**Real Estate Taxes:** \$576.93      **School District:** McGehee

**Property #14: (106 South 5<sup>th</sup> Street)** – Lot Ten (10), Block Two (2) of Elizabeth's Addition to the City of McGehee, Desha County, Arkansas.

**Real Estate Taxes:** \$267.87      **School District:** McGehee

#### **Tillar, Arkansas:**

**Property #15: (139 North 2<sup>nd</sup> Street)** – Lots 5 & 6 in Block 10 to the Town of Tillar, Drew County, Arkansas.

**Real Estate Taxes:** \$419.00      **School District:** Tillar

#### **Dumas, Arkansas:**

**Property #16: (108 North John Street)** – Lot Three (3), Block Seven (7) of John Puryear Second Addition to the City of Dumas, Arkansas.

**Real Estate Taxes:** \$389.78      **School District:** Dumas

**Property #17: (525 South Main Street)** – A parcel of land in Lot Seven (7) of Smith Addition to the City of Dumas, Arkansas, as per plat filed in Plat Book 3, Page 54, more particularly described as follows: Commence at the Southwest corner of said Lot Seven (7), Smith Addition; thence North 09 degrees 06 minutes 24 seconds West along the West line of said Lot Seven (7) a distance of 100 feet to a point on the West line of said Lot Seven (7), the point of beginning; thence continue North 09 degrees 06 minutes 24 seconds West along the West line of said Lot Seven (7) a distance of 140 feet; thence North 85 degrees 33 minutes 22 seconds East a distance of 165.0 feet; thence South 05 degrees 03 minutes 16 seconds East a distance of 159.5 feet; thence North 87 degrees 07 minutes 24 seconds West a distance of 156.5 feet to a point on the West line of said Lot Seven (7), the point of beginning; LESS AND EXCEPT the following parcel of land: A parcel of land in Lot Seven (7) of Smith Addition described as beginning at the Southwest corner of said Lot Seven (7);



thence North 9 degrees 06 minutes 24 seconds West along the West line of said Lot Seven (7) a distance of 100 feet to a 1 ½" iron pipe; thence South 87 degrees 18 minutes 29 seconds East a distance of 132.05 feet to a ½" rebar, the point of beginning of this exception; thence North 3 degrees 48 minutes 36 seconds East a distance of 157.95 feet to a ¾" iron pipe in the West line of Jones' property; thence South 5 degrees 03 minutes 35 seconds East along the West line of Jones' property a distance of 159.37 feet to a ¾" iron pipe; thence North 87 degrees 18 minutes 29 seconds West a distance of 24.58 feet to a ½" rebar, the point of beginning and containing in said exception 0.045 acre, more or less.

**Real Estate Taxes:** \$893.03

**School District:** Dumas

**Property #19: (331 East Waterman Street)** – The East 50 feet of Lot Six (6), Block Three (3) of Picken's Addition to the City of Dumas, Arkansas.

**Real Estate Taxes:** \$587.98

**School District:** Dumas

**Property #20: (163 Pendleton Lane)** – A parcel of land in the Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) of Section 27, Township 8 South, Range 3 West, Desha County, Arkansas more particularly described as follows: Commencing at the Northeast corner of the NE ¼ SW ¼ of Section 27, Township 8 South, Range 3 West; thence North 89 degrees 35 minutes 00 seconds West a distance of 100.00 feet to the West right-of-way of U. S. Highway No. 165 mark by an iron pin; thence South 00 degrees 16 minutes 23 seconds East along said West right-of-way a distance of 43.00 feet to a 2" iron pipe, the point of beginning; thence continue South 00 degrees 16 minutes we seconds East along said West right-of-way a distance of 133.77 feet to a ½" re-bar with cap; thence South 64 degrees 30 minutes 33 seconds West a distance of 94.65 feet to a ½" re-bar with cap; thence North 14 degrees 28 minutes 38 seconds West a distance of 147.13 feet to a ½" re-bar with cap set on the Southerly right-of-way of a public gravel road; thence North 75 degrees 13 minutes 53 seconds East along Southerly right-of-way of said public gravel road a distance of 125.77 feet to a 2" iron pipe, the point of beginning and containing 0.344 acres more or less.

**Real Estate Taxes:** Not Assessed Separately

**School District:** Dumas

**Property #21: (167 Pendleton Lane)** – A parcel of land in the Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) of Section 27, Township 8 South, Range 3 West, Desha County, Arkansas more particularly described as follows: Commencing at the Northeast corner of the NE ¼ SW ¼ of Section 27, Township 8 South, Range 3 West; thence North 89 degrees 35 minutes 00 seconds West a distance of 100.00 feet to the West right-of-way of U. S. Highway No. 165 mark by an iron pin; thence South 00 degrees 16 minutes 23 seconds East along said West right-of-way a distance of 43.00 feet to a 2 inch iron pipe; thence continue South 00 degrees 16 minutes 23 seconds East along said right-of-way a distance of 133.77 feet to a ½ inch re-bar with cap, the point of beginning; thence continue South 00 degrees 16 minutes 23 seconds East along said right-of-way a distance of 165.87 feet to a ½ inch iron pipe on the North right-of-way of a public gravel road; thence South 72 degrees 30 minutes 43 seconds West along said North right-of-way of a public gravel road a distance of 205.90 feet to a ½ inch re-bar; thence North 14 degrees 37 minutes 24 seconds West along Easterly boundary of River Front Subdivision a distance of 299.97 feet to a ½ inch re-bar on the Southerly right-of-way of a public gravel road; thence North 75 degrees 13 minutes 54 seconds East along the Southerly right-of-way a distance of 154.17 feet to a ½ inch re-bar with cap; thence South 14 degrees 28 minutes 38 seconds East a distance of 147.13 feet to a ½ inch re-bar with cap; thence North 64 degrees 30 minutes 33 seconds East a distance of 94.65

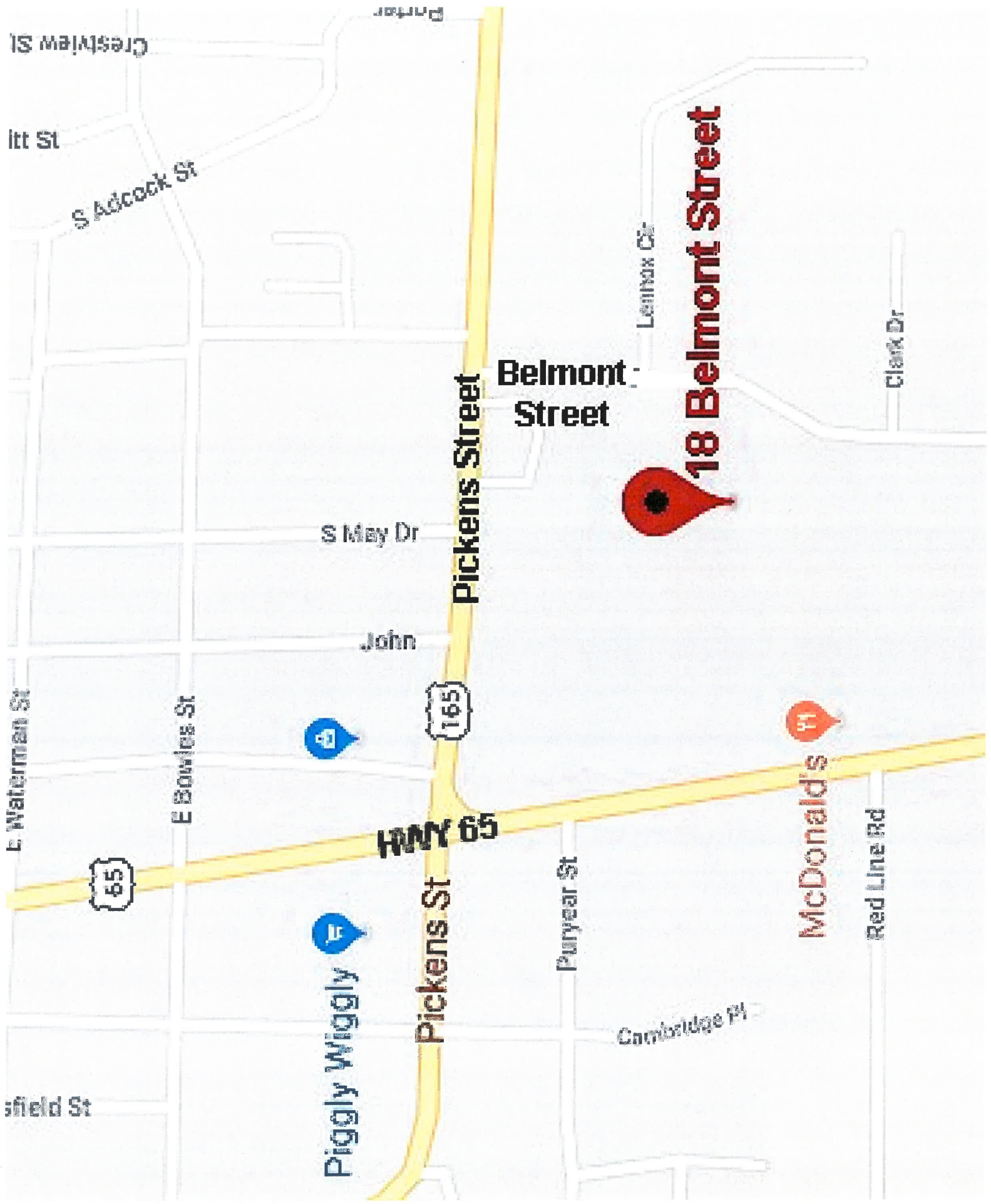
feet to a ½ inch re-bar with cap on the West right-of-way of U. S. Highway No. 165 the point of beginning and containing 1.297 acres, more or less.

**Real Estate Taxes:** Not Assessed Separately    **School District:** Dumas

**Pine Bluff, Arkansas:**

**Property #22: (2711 Shady Grove Street)** – Lot Thirty-Three (33) in Block Two (2) of Shady Grove Subdivision to the City of Pine Bluff, Arkansas; same being located in the Northwest Quarter (NW1/4) of Section 17, Township 6 South, Range 9 West of the 5th P.M.

**Real Estate Taxes:** \$260.98        **School District:** Watson Chapel



## **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 than 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. 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.

# **ATTENTION: LANDLORDS & REAL ESTATE INVESTORS!**

**(21) Single Family Homes & Commercial Properties in Southeast Arkansas ~ Current Rent on Occupied Units is \$139,620 Annual Gross ~ Live, Online Bidding Available ~ EVERY PROPERTY, SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

## **SOUTHEAST ARKANSAS 21 RESIDENTIAL & COMMERCIAL ABSOLUTE REAL ESTATE AUCTIONS FRIDAY ~ SEPTEMBER 27, 2019 ~ 10:00 A.M.**

**AUCTION LOCATION: (20) PROPERTIES SELLING FROM**

**(DUMAS COMMUNITY CTR.) 18 BELMONT ST. ~ DUMAS, AR 71639 &**

**(1) PROPERTY SELLING FROM 2711 SHADY GROVE ST. ~ PINE BLUFF, AR 71603**

**DIRECTIONS TO AUCTION LOCATION: *From the Intersection of HWY 65 & Pickens St. in Dumas, Travel East on Pickens St. to Belmont St. & Turn Right, proceed to the Dumas Community Center on the Right.***

**REAL ESTATE DESCRIPTION: (21) Income-Producing Properties ~ (14) in McGehee, AR ~ (1) in Tillar, AR ~ (5) in Dumas, AR ~ (1) in Pine Bluff, AR ~ 17 Units Occupied ~ Some Tenants have been Renting their Units for up to 8 Years! ~ Over \$139,000 Current Gross Annual Rental Income on Occupied Units!**

**DIRECTIONS TO PROPERTIES: For Google Map Displaying All Properties & Directions go to [WilsonAuctioneers.com](http://WilsonAuctioneers.com).**

### **(MCGEHEE)**

**Property 1: (1 Wolfe Dr.) 2,346+/- SF, 3BR/ 2BA, Rent is \$795/mo. ~ Tenants have been there 2 yrs.**

**Property 2: (14 Shannon Dr.) 1,856+/- SF, 3BR/ 2BA, Rent is \$550/mo. ~ Tenants have been there 8 yrs.**

**Property 3: (503 W. Seamans Dr.) 1,288+/- SF, 3BR/ 1BA, Rent is \$400/mo. ~ Section 8 Tenant has been there Over 1 yr.**

**Property 4: (610 Phillips St.) 1,221+/- SF, 3BR/ 2BA, Rent is \$500/mo.**

**Property 5: (717 Mark Dr.) 1,136+/- SF, 3BR/ 1.5BA, Rent is \$500/mo.**

**Property 6: (20 Jackson Dr.) 1,100+/- SF, 3BR/ 1BA, Rent is \$495/mo. ~ Tenants have been there 6 yrs.**

**Property 7: (501 Cypress St.) 1,300+/- SF, 4BR/ 1.5BA, Rent is \$450/mo. on Section 8.**

**Property 8: (1009 N. 3rd St.) 1,793+/- SF, 3BR/ 2BA, Vacant.**

**Property 9: (112 S. 3rd St.) 1,344+/- SF, 2BR/ 1BA, Rent is \$450/mo.**

**Property 10: (2 Jackson Dr.) 1,312+/- SF, 3BR/ 2BA, Rent is \$400/mo.**

**Property 11: (101 S. 3rd St.) COMMERCIAL ~ 1,748+/- SF, Multi-office Medical Clinic, Vacant.**

**Property 12: (103 S. 3rd St.) 2,520+/- SF, 3BR/ 3BA, Vacant.**

**Property 13: (404 Hemlock St.) DUPLEX ~ 2,094+/- SF, 4BR/ 2BA, Rent is \$750/mo.**

**Property 14: (106 S. 5th St.) 1,461+/- SF, 2BR/ 2BA, Vacant, No HVAC.**

### **(TILLAR)**

**Property 15: (139 N. 2nd St.) 1,879+/- SF, 3BR/ 2BA, Rent is \$375/mo.**

### **(DUMAS)**

**Property 16: (108 N. John St.) 1,061+/- SF, 3BR/ 1.5BA, Rent is \$450/mo.**

**Property 17: (525 S. Main St.) 2,384+/- SF, 3BR/ 2BA, Rent is \$645/mo. ~ Tenants have been there 13 yrs.**

**Property 19: (331 E. Waterman St.) BRICK VENEER COMMERCIAL OFFICE/RETAIL DUPLEX ~ 1,124+/- SF, 1 Unit Rents for \$300/mo. & 1 Unit Vacant.**

### **(DUMAS) Pendleton Community Northeast of Dumas, just off the Arkansas River at Pendleton Bridge**

**Property 20: (163 Pendleton Ln.) 1,344+/- SF Doublewide Mobile Home, 3BR/ 2BA ~ Water got under this Unit, but the Unit did not Flood in 2019, Rent is \$400/mo.**

**Property 21: (167 Pendleton Ln.) COMMERCIAL ~ 7-Unit Apartment (former motel) w/Gross Rents of \$3,175/mo. ~ This Building did have 8+/- inches of Water in it during 2019 ~ Units have been Completely Renovated.**

### **(PINE BLUFF)**

**Property 22: (2711 Shady Grove St.) 1,204+/- SF, 3BR/ 1.5BA, Rent is \$450/mo.**

**SPECIAL NOTE: (Property 22) will be Sold On-site in Pine Bluff on Sept. 27th at 3:00 p.m. ~ Registration will begin at 2:00 p.m.**

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**Remember, Every Property will be Sold Regardless of Price on Auction Day!** ~ All Information Including, but not limited to, Square Footage, Age, Acreage, Current Rent or Lot Sizes are Approximate ~ Rental Status is Not Guaranteed on Auction Day ~ For More Information, Map & Photos, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.

**TERMS ON REAL ESTATE:** (Properties 1-20 & 22) \$5,000.00 (EACH) & (Property 21) \$10,000.00, 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 to Purchase Individual Homes or the Entire Portfolio are Welcome.**

**INSPECTION:** Drive by to View the Leased Properties Anytime or Contact Agent, ***Ken Bethge at 870-550-5274/ken@wilsonauctioneers.com*** to Inspect the Vacant Homes ~ Registration begins at the Dumas Community Center 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](http://WilsonAuctioneers.com) - AAL #4***