

MAUMELLE ABSOLUTE COMMERCIAL REAL ESTATE AUCTION



On-Site & Online Auction

Friday | November 8, 2019 | 11:00 A.M.

Sheltie Drive | North Little Rock, AR 72113

WilsonAuctioneers.com

October 10, 2019

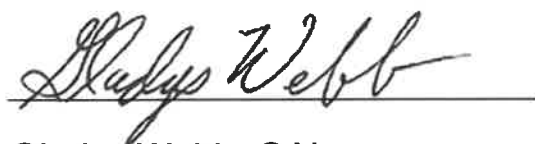
Dear Prospective Buyer:

This 13+/- acre tract with a net of 5.5+/- developable acres is highly visible from Interstate 430 at Maumelle Exit 12. This choice property offers 5.5+/- acres of commercial land and 7.6+/- acres of protected land within a conservation easement. The 5.5+/- acre commercial site is level, completely cleared, and ready for development with 1,100+/- foot of frontage along Sheltie Drive. Sheltie Drive has curbs, gutters, sidewalks, fire hydrants, and great Interstate 430 visibility with 75,000+/- vehicles per day traveling this major interstate route. The land fronts along Exit 12 from Interstate 430, where 6,700+/- vehicles per day use this exit to access Maumelle Boulevard. The property is Zoned C-3 (Community Shopping District) and will provide excellent exposure for a multitude of businesses, including retail shopping, professional services, automotive services, and much more! Neighboring businesses include Farm Bureau Insurance, NAPA Auto Parts, Farmers Insurance, Mobile Fuel Station, O'Reilly Auto Parts, Kum and Go Fuel Station, and The Crossing Business Center. This auction is an excellent opportunity to place your business in front of thousands of consumers in an upscale business district. The property will be offered in (2) tracts and the entirety. **This great property will be sold regardless of price to the highest bidder on auction day!**

Tract 1 has a total of 11.9+/- acres with a net of 4.3+/- developable acres, and 7.6+/- acres in the conservation easement. This tract has 855+/- foot of road frontage.

Tract 2 is 1.2+/- developable acres with 245+/- feet of road frontage.

If you have further questions after reviewing this information packet, please don't hesitate to call me, **Gladys Webb, at (501) 766-0605**. We look forward to working with you on auction day at ***Sheltie Drive in North Little Rock, Arkansas at 11:00 a.m. on November 8th.***

A handwritten signature in cursive script, reading "Gladys Webb", is written over a horizontal line.

Gladys Webb, CAI
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachments

TERMS AND CONDITIONS: **(TRACT 1) \$75,000.00 ~ (TRACT 2) \$25,000.00**, both 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 ~ 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: Faulkner County Title Company ~ Closing Agent: Darleen Pratt (darleen@faulknercountytile.com) ~ 711 Locust Street, Conway, Arkansas 72034 ~ (501) 327-6923.

GENERAL INFORMATION: This 13+/- Acre Tract w/a Net of 5.5+/- Developable Acres is Highly Visible from I-430 at Maumelle Exit 12 ~ This Choice Property Offers 5.5+/- Acres of Commercial Land AND 7.6+/- Acres of Protected Land within a Conservation Easement ~ The 5.5+/- Acre Commercial Site is Level, Completely Cleared & Ready for Development w/ 1,100+/- Ft. of Frontage Along Sheltie Dr. ~ Sheltie Dr. has Curbs, Gutters, Sidewalks, Fire Hydrants & Great I-430 Visibility w/ 75,000+/- VPD Traveling this Major Interstate Route ~ The Land Fronts Along Exit 12 from I-430 where 6,700+/- VPD Use this Exit to Access Maumelle Blvd. ~ The Property is Zoned C-3 (Community Shopping District) & will Provide Excellent Exposure for a Multitude of Businesses, Including Retail Shopping, Professional Services, Automotive Services & Much More! ~ Neighboring Businesses Include Farm Bureau Insurance, NAPA Auto Parts, Farmers Insurance, Mobile Fuel Station, O'Reilly Auto Parts, Kum & Go Fuel Station & The Crossing Business Center ~ This is an Excellent Opportunity to Place your Business in Front of Thousands of Consumers in an Upscale Business District ~ The Property will be Offered in (2) Tracts & the Entirety & will Sell Regardless of Price! ~ **(TRACT 1)** Total of 11.9+/- Acres w/a Net of 4.3+/- Developable Acres & 7.6+/- Acres in the Conservation Easement ~ 855+/- Ft. of Road Frontage ~ **(TRACT 2)** 1.2+/- Developable Acres ~ 245+/- Ft. of Road Frontage ~ **Remember, this Great Property will be Sold Regardless of Price to the Highest Bidder on Auction Day!**

REAL ESTATE TAXES FOR YEAR 2018: \$12,225.72 (entire property)

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, aerials, 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: (Future Lots 5, 6, 7 and 8):

A tract of land in the City of North Little Rock, and in the NW ¼ NW ¼ Section 13 and in the NE ¼ NE ¼ Section 14, Township 2 North, Range 13 West, Pulaski County, Arkansas;

More particularly described as:

BEGINNING at a 5/8" iron pipe at the northwest corner of Lot 4, MacMillan Estates in the City of North Little Rock, Pulaski County, Arkansas;

Thence South 59°59'12" East for 25.25 feet to a point;

Thence South 86°58'50" East for 117.05 feet to a point;

Thence North 78°22'23" East for 144.19 feet to a point;

Thence North 69°20'25" East for 75.00 feet to a point;

Thence North 70°41'34" East for 155.00 feet to a point;

Thence North 76°01'36" East for 55.00 feet to a point;

Thence North 70°37'39" East for 285.43 feet to a 5/8" iron pipe at the northwest corner of Lot 9, MacMillan Estates;

Thence South 11°54'19" East along the westerly line of said Lot 9 for 191.61 feet to a 5/8" iron pipe at the southwest corner of Lot 9, said point lying on the northerly right of way line of Sheltie Drive, and lying on a curve to the left having a radius of 55.00 feet;

Thence along said curve by a chord bearing South 44°30'23" West for 60.85 feet to a point of reverse curvature at the beginning of a curve to the right having a radius of 40.00 feet;

Thence along said curve by a chord bearing South 41°46'53" West for 41.04 feet to the end of said curve;

Thence South 72°38'41" West along the said northerly right of way of Sheltie Drive for 476.46 feet to the beginning of a curve to the left having a radius of 155.00 feet;

Thence along said curve by a chord bearing South 61°46'05" West for 58.49 feet to the end of said curve;

Thence South 50°53'30" West along said northerly right of way line of Sheltie Drive for 106.97 feet to the beginning of a curve to the right having a radius of 120.00 feet;

Thence along said curve by a chord bearing South 85°00'05" West for 134.59 feet to the end of said curve;

Thence North 60°53'20" West along the said northerly right of way line of Sheltie Drive for 218.51 feet to a 5/8" iron pipe at the southeast corner of Lot 4, MacMillan Estates;

Thence North 31°06'40" East along the easterly line of said Lot 4 for 243.23 feet to the Point of Beginning;

Containing 234877 square feet (5.392 acres), more or less.

Conservation Easement:

A tract of land in the City of North Little Rock, and in the NW ¼ NW ¼ Section 13 and in the N ½ NE ¼ Section 14, Township 2 North, Range 13 West, Pulaski County, Arkansas;

More particularly described as:

BEGINNING at the northwest corner of the NW ¼ NW ¼ Section 13;

Thence South 87°19'03" East for 414.37 feet to a point;

Thence South 56°07'06" West for 62.96 feet to a point;

Thence South 69°16'39" West for 150.00 feet to a point;

Thence South 70°37'39" West for 285.43 feet to a point;

Thence South 76°01'36" West for 55.00 feet to a point;

Thence South 70°41'34" West for 155.00 feet to a point;

Thence South 69°20'25" West for 75.00 feet to a point;

Thence South 78°22'23" West for 144.19 feet to a point;

Thence North 86°58'50" West for 117.05 feet to a point;

Thence North 59°59'12" West for 196.63 feet to a point;

Thence North 06°18'24" East for 41.45 feet to a point;

Thence North 63°42'29" West for 164.92 feet to a point;

Thence South 74°19'04" West for 231.17 feet to a point;

Thence South 81°57'44" West for 167.17 feet to a point;

Thence North 74°36'03" West for 72.22 feet to a point;

Thence North 61°59'57" West for 222.78 feet to a point on the northerly right of way line of Maumelle Boulevard, said point lying on a curve to the right having a radius of 1332.40 feet;

Thence along said curve by a chord bearing North 27°32'50" West for 25.28 feet to the end of said curve;

Thence North 24°02'59" West for 9.27 feet to a point on the north line of the N ½ NE ¼ Section 14;

Thence North 88°43'26" East along the said north line of the N ½ NE ¼ Section 14 for 1559.72 feet to the Point of Beginning;

Containing 7.620 acres, more or less.

Conservation Easement

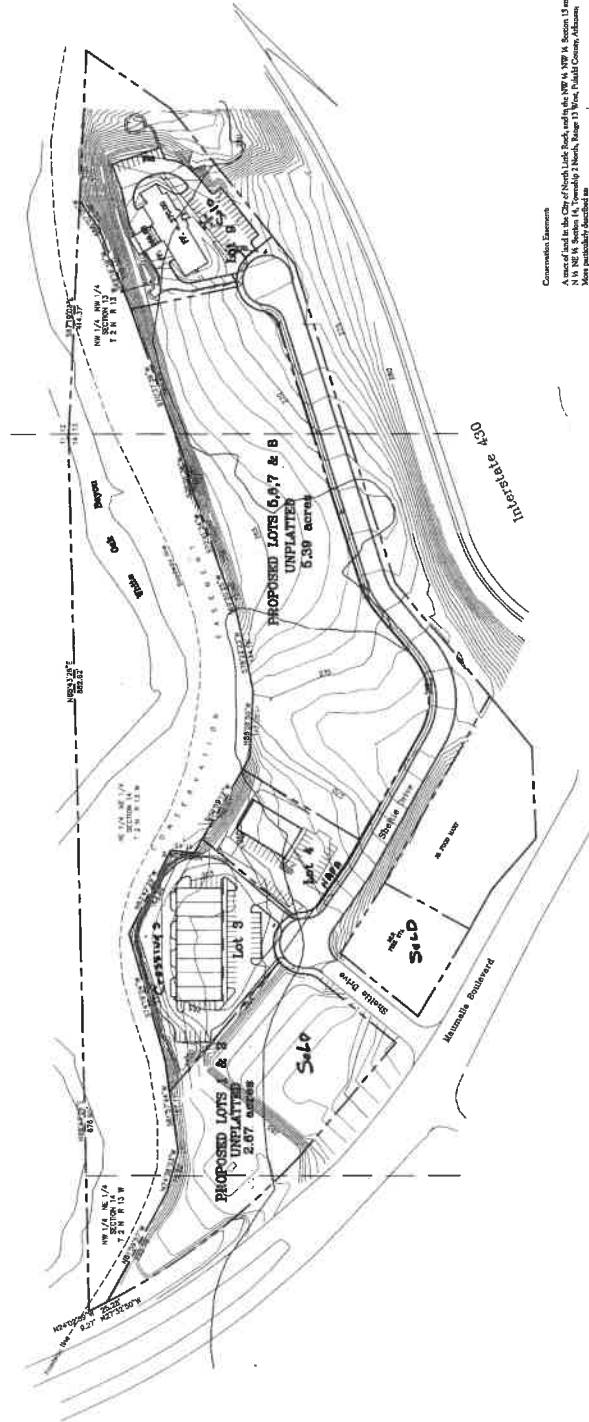


ENGINEERING
3810 LOOKOUT ROAD
N. LITTLE ROCK, AR 72118
TEL: 501-763-4463
FAX: 501-763-6814

SCALE 1" = 100'

DATE May 13, 2004

SHEET **OF**



Concentration Elements

A tract of land in the City of North Little Rock, and in the NW ¼, Section 13 and in the N ½ NW ¼, Section 14, Township 2 North, Range 13 West, Pulaski County, Arkansas.

More particularly described as:

BEGINNING at the northwest corner of the NW ¼ NW ¼, Section 12;

Thames South 87° 19'03" East for 414.37 feet to a point
Thames South 66° 00' 20" West for 63.95 feet to a point

Thence South 69° 07' 09" West for 62.95 meters to a point
Thence South 69° 16' 39" West for 150.00 feet to a point

Thence South 70° 37' 39" West for 285.43 feet to a point
Thence South 76° 01' 36" West for 55.00 feet to a point

Thames South 70° 41' 34" W/arc for 155.00 feet to a pole
Thames South 69° 27' 25" W/arc for 15.00 feet to a pole

Thence South 78° 22' 25" West for 144.19 feet to a pole

Theresa North 86° 58.50' West for 117.05 feet to a point
Theresa North 59° 57.12' West for 196.63 feet to a point

Thames North 06°18'24" East for 41.43 feet to a gooding
Thames North 03°42'10" West for 164.92 feet to a gooding

Therion South 74°19'04" west for 231.17 feet to a joining
Therion Creek 81°56'48" west for 367.19 feet to a joining

Thence North 74°36'03" West for 72.22 feet to a pole;

Thence North 61°59'57" West for 222.78 feet to a point on the northerly right-of-way line of Maxwell Boulevard, said point being on a curve to the right having a radius of 1532.40 feet.

The race along said curve by a chord bearing North 27° 32' 50" West for 25.28 feet to the end of said curve.

Thence North $24^{\circ}02'59''$ West for 9.27 feet to a point on the north line of the N. W. 1/4 E. 1/4

Section 14)
The new North 88° 43' 26" East along the old north line of the N W NE 1/4 Section 14 for 1599.72

feet to the Point of Beginning
Contains 7,620 acres, more or less.

www.itsupport@cam.ac.uk | 01223 337777

LEGEND

Short Construction Easement

Discussion

Procedural Note.

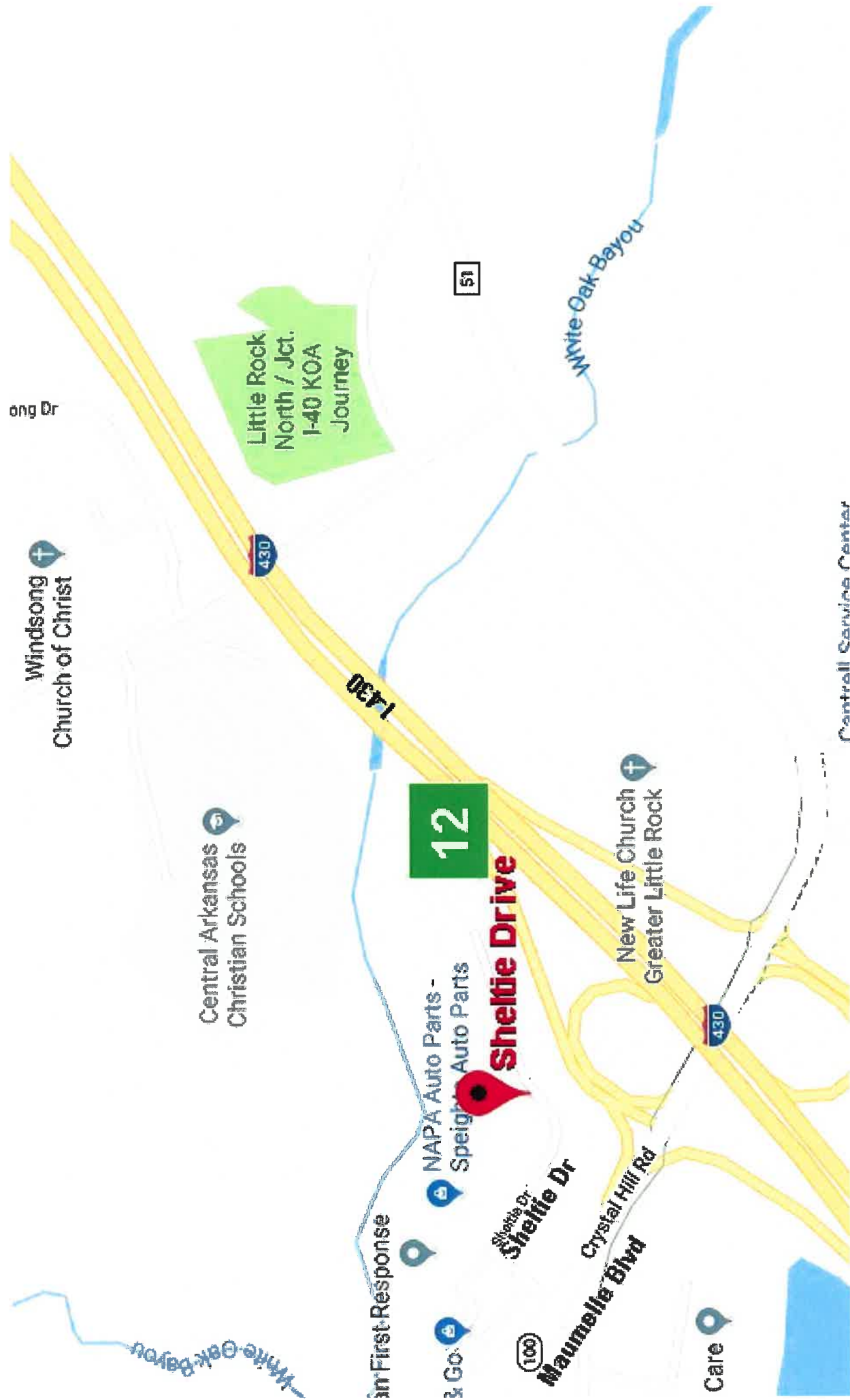


**7.6± Acre Conservation Easement
Included with Tract 1**

**TRACT 1
4.3± NET ACRES**







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. 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: MAUMELLE DEVELOPERS & COMMERCIAL LAND INVESTORS!

13+/- Total Acres w/ 5.5+/- Net Developable Acres ~ Offered in (2) Tracts ~ Zoned C-3 ~ Great Visibility at Maumelle (Exit 12) & Interstate 430 ~ Located just off Maumelle Blvd. w/High Traffic Count of 53,000+/- VPD ~ Live, Online Bidding Available ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

**MAUMELLE ABSOLUTE COMMERCIAL
REAL ESTATE AUCTION**

**FRIDAY ~ NOVEMBER 8, 2019 ~ 11:00 A.M.
SHELTIE DRIVE ~ NORTH LITTLE ROCK, AR 72113**

DIRECTIONS: *In North Little Rock, heading South on I-430, Take Exit 12 & Merge onto Maumelle Blvd. towards Maumelle ~ Immediately Turn Right onto Sheltie Dr. ~ Watch for Property & Auctions Signs on Left.*

REAL ESTATE DESCRIPTION: This 13+/- Acre Tract w/a Net of 5.5+/- Developable Acres is Highly Visible from I-430 at Maumelle Exit 12 ~ This Choice Property Offers 5.5+/- Acres of Commercial Land AND 7.6+/- Acres of Protected Land within a Conservation Easement ~ The 5.5+/- Acre Commercial Site is Level, Completely Cleared & Ready for Development w/ 1,100+/- Ft. of Frontage Along Sheltie Dr. ~ Sheltie Dr. has Curbs, Gutters, Sidewalks, Fire Hydrants & Great I-430 Visibility w/ 75,000+/- VPD Traveling this Major Interstate Route ~ The Land Fronts Along Exit 12 from I-430 where 6,700+/- VPD Use this Exit to Access Maumelle Blvd. ~ The Property is Zoned C-3 (Community Shopping District) & will Provide Excellent Exposure for a Multitude of Businesses, Including Retail Shopping, Professional Services, Automotive Services & Much More! ~ Neighboring Businesses Include Farm Bureau Insurance, NAPA Auto Parts, Farmers Insurance, Mobile Fuel Station, O'Reilly Auto Parts, Kum & Go Fuel Station & The Crossing Business Center ~ This is an Excellent Opportunity to Place your Business in Front of Thousands of Consumers in an Upscale Business District ~ The Property will be Offered in (2) Tracts & the Entirety & will Sell Regardless of Price! ~ **(TRACT 1)** Total of 11.9+/- Acres w/a Net of 4.3+/- Developable Acres & 7.6+/- Acres in the Conservation Easement ~ 855+/- Ft. of Road Frontage ~ **(TRACT 2)** 1.2+/- Developable Acres ~ 245+/- Ft. of Road Frontage ~ **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, **Gladys Webb at 501-766-0605/ gladys@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