

ONLINE REAL ESTATE AUCTION

1.8 Acres on U.S. Hwy 169 with 5,000 Sq. Ft.

Commercial Building, Water Front & Harbor Access on Lake Pokegama

Online Bidding Ends
Tuesday, March 3 at 10:00 a.m.

The Harbor

20184 U.S. HWY 169, Grand Rapids MN

Restaurant, Retail, Office, Out door retail, Water front

Highlights:

- 1.8 Acres on U.S Hwy 169
- 5,000 Sq. Ft. Commercial Building
- Water Front & Harbor Access on Lake Pokegama
- Selling with a LOW RESERVE over 60% Less than Estimated Market Value
- Grand Rapids Minnesota, Gateway Commercial Property
- Includes Living Quarters
- Black Top Parking Lot

2014 Real Estate Taxes: \$10,336.00

Zoned: Commercial

PID: 19-425-0220

Estimated Market Value: \$326,000

More Land Available!

Selling With a Low Reserve of \$150,000.
Selling Absolute Over That Amount!!

Terms & Conditions:

Bidder Registration: Although there is no obligation to bid, all prospective buyers **MUST** register to bid at www.faheysales.com. For assistance in registering call 320.864.3510.

Down Payment: \$25,000 non-refundable earnest money down on purchase agreement at the close of bidding (Tuesday, March 3, 2015)

Closing: Closing on this property shall take place on or before Friday, April 3, 2015. Buyers wishing to close earlier will be accommodated.

Failure to close by the Buyer: If for any reason you are unable to complete the transaction, your down payment money will be forfeited.

Title: This property will be sold free & clear from any & all liens & encumbrances, but subject to any zoning, environmental, or other municipal, federal & state laws, easements, rights of way or other matters of record. Buyer to accept property in as-is condition.

Seller & Auctioneers Disclaimer: All announcements and updates made by the auctioneer on the website, shall take precedence over any previously written material or oral statements made. Conduct of the auction, increments of the bidding & decisions as to the high bidder will be at the direction & sole discretion of the auctioneer. The information contained in this brochure is subject to the inspection & verification by all parties relying on it; no guarantee, expressed or implied, is given of the information contained in the brochure. No liability for its accuracy, error or omissions is assumed by the owners or the agents. Property sells in "as is" condition. Buyer will sign an as-is addendum.

Terms: See Down Payment Information above for non-refundable earnest money down on purchase agreement at the close of bidding (Tuesday, March 3, 2015). Cash, personal, & company checks or certified funds will be accepted. Balance in full due on or before Friday, April 3, 2015, the date of closing & possession. Buyers wishing to close early will be accommodated. Buyers to have financing arrangements made prior to bidding on the auction with no contingencies of any kind accepted in the purchase agreement. A 10% buyer's premium applies to this property and shall be made part of the purchase price.

Example: Bid price of \$250,000 plus 10% Buyers Premium = \$275,000 Sale Price. 1031 tax exchange language can be included in the purchase agreement at the buyers request, however, any 1031 tax exchange shall not alter the terms, conditions, or closing date of this transaction.

Taxes: 2015 real estate taxes will be prorated.

Agency Disclosure: Fahey Sales Auctioneers & Appraisers / Edina Realty; Cushman & Wakefield/NorthMarq; & Ruttgers Vacation properties, represent the seller in this real estate transaction. Dual agency may apply.

Broker Participation Accepted But Not Required: 2% of the bid price will be paid to the buyers agent that registers their client with the auction company prior to the client registering and bidding at www.faheysales.com. Broker registration form and instructions can be found there.



Property is Now
Vacant

Property Questions?

Contact: Doug Fulton-Cushman & Wakefield/NorthMarq
doug.fulton@cushwakenm.com 612.209.4208

Want a Private Showing?

Contact: Chad Simons-Ruttgers Vacation Properties
chad@sugarlaketodge.com 218.301.6042

Auction Questions?

Contact: Jim Fahey—Fahey Sales Auctioneers & Appraisers
jimfahey@faheysales.com 320.864.3510

Please register to bid prior to
auction closing day.

Questions?
Fahey
Auctioneers
320.864.3510



FAHEY SALES
AUCTIONEERS & APPRAISERS

www.faheysales.com

MN Auctioneer: 43-11-09 - Reg. WI Auctioneer: 2401-052
FL Auctioneer: AU4311 - MO Auctioneer: 0003



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