



Gravel Mines NetAuction Sept. 4th - Sept 11th

Summary:

Riccelli Enterprises is liquidating several properties around the state to consolidate operations. 4 parcels in 3 locations will be sold at via online auction. All properties are going to be sold in 'as is' condition and the seller will NOT accept any contingencies. Winning bidders must agree to use the provided purchase and sale agreement. This is NOT an absolute auction. All purchase offers are subject seller approval. High bids will be turned in September 12th and contracts signed immediately upon approval.

- Certified funds must be deposited before placing any bids. Checks may be made out to Carolyn Schwan and mailed to Roy Teitsworth Inc. 6502 Barber Hill Rd. Geneseo, NY 14454
- Winning bidders agree to assume the obligations of the existing mining permits including the specified Financial Security for the reclamation bonds associated with the property. Riccelli will maintain their permit for 120 days to allow for immediate operations if desired.
- Survey, abstract of title or any other informational instruments may be obtained at the buyer's expense. The Seller cannot provide any additional information.
- Prospective buyers are required to show this bidder's packet to their attorneys before the close of the auction or waive their right to attorney approval.
- There will a 10% buyer's premium added to the high bid price to determine the final sales price.

For more information, please contact Jesse Teitsworth, Licensed Real Estate Salesperson at **585-738-2010**.

Bidding opens Sept. 4th at bid.teitsworth.com and closes Sept. 11th at 6:00 pm.



North Parcel - 32.9 acres

Property Class - Mine/quarry

Tax Assessment - \$245,000

Bidding Deposit Requirement - **\$10,000**

There is a large gravel lot (appx 500' x 300') that has a safety fence around it with a sliding gate. The rest of the property is a mixture of wooded and grassland. Electric services are onsite, but no public water or sewer. There is a 42' x 80' steel workshop with concrete floor and waste oil furnace and (4) 12' x 14' electric overhead doors. The former office and storage buildings are not usable and have been vacant for 13+ years.

South Parcel 68 acres

Property Class - Mine/quarry **Tax Assessment** - \$224,300

Mined Land ID# - 80563

Life of mine acres - 19.70 acres

Reclaimed - 17.70 acres

Currently permitted - 2 acres

Reclamation information: To be returned to Meadow / Grass Land. \$11,680 financial security required.

Permit Expiration - 2/1/20.

Bidding Deposit Requirement - **\$10,000**

An appraisal from July of 2018 done by Continental Placer Inc. estimates there to be 122,000 tons of sand and gravel in-place reserves. A right of way allows access to the mine from North Rd.

Zoning Information:

The existing mining permit for the property allows it to be classified under Mine/quarry zoning use. If the property is reclaimed and the permit completed, both parcels would return to the AR2 agricultural zoning that applies to the rest of the area. If the 2 parcels are bought by different parties, the larger South Parcel would retain the Mine/quarry zoning and the North parcel would revert to agricultural zoning.



Property Information

25.8 acres

Property Class Vacant Commercial

Tax Assessment \$13,800

Mined Land ID# - 70733

Life of mine acres - 15.00 acres

Reclaimed - 0 acres

Currently permitted - 9.70 acres

Reclamation information: To be returned to Lake / Pond. \$56,600 financial security required.

Permit Expiration - 5/19/23.

Bidding Deposit Requirement - **\$5,000**

An appraisal from July of 2018 done by Continental Placer Inc. estimates significant reserves estimated to be **658,000** tons of sand and gravel. Access to the property is at the west end of Depot St in Owego with an easement across the railroad.



Property Information

23 acres

Property Class Sand & Gravel

Tax Assessment \$50,000

Mined Land ID# - 80586

Life of mine acres - 9.00 acres

Reclaimed - 0 acres

Currently permitted - 7.70 acres

Reclamation information: To be returned to Meadow / Grass Land. \$46,820 financial security required.

Permit Expiration - 10/11/22

Bidding Deposit Requirement - \$5,000

An appraisal from July of 2018 done by Continental Placer Inc. estimates to have 324,000 tons of sand and gravel in reserve. The mine is merely 2 miles off of Interstate 99 in Erwin. Access to the property is via Jones Rd

AGREEMENT TO PURCHASE

I (We), as Buyer, agree to purchase the following property situate in the Town of _____
County of _____, State of New York, known as _____

Being a _____

Property sells "AS IS – WHERE IS - HOW IS". Seller makes no representation or warranty, express or implied, as to the condition of the premises.

At the price of:

_____ Dollars, \$ _____

Payable as follows: \$ _____ Cash or Good Check deposited with _____
_____ to at be held in Real
Estate Escrow Account at _____ Bank, _____ until Closing.

Balance due of \$ _____ in Certified Funds upon Closing and on Passing of Deed.

I (We), as Buyer, shall be solely responsible to obtain at my (our) cost and expense before Closing, any evidence of title, including, but not limited to any Abstract of Title, Title Insurance Report, Title Insurance Policy, Surveys, Tax Searches or any other documentation regarding the title to the subject property. In this regard, I (we) shall be responsible for the examination of the title to the subject premises.

At the time of Closing, you, as Seller, shall convey to me (us) title by Bargain and Sale Deed with a covenant against acts of grantor (Seller) that cause any liens or encumbrances to attach to the subject premises from the time the Seller first acquired title to the subject property in order to convey good title to the subject premises, except for encumbrances as of closing attaching to the subject property prior to the time the Seller first acquired title to the subject property, and except herein set forth and except for building and use restrictions, public utility easements of record and subject to zoning ordinances and to any taxes for local improvements not now completed. The premises shall be subject to (i) oil and gas leases, if any, and surface, subsurface mineral rights and leases, if any and rights of tenants, if any. If the clear title, subject to the Bargain and Sale Deed and exceptions herein set forth cannot be conveyed to me (us) by grantor the deposit made by me (us) shall be returned and no other recourse by me (us) may be taken.

The subject premises are subject to a Mining Permit ("Mining Permit") issued to the Seller by the New York State Department of Environment Conservation ("DEC"). Upon

acquisition of title to the subject premises, the Seller shall make application to the DEC for transfer of the Mining Permit to the Buyer and the Buyer shall cooperate with the Seller in the application process and pay all fees and costs in connection with the application of such transfer and post such Reclamation Bond at the Buyer's cost and expense as the DEC shall require.

During the time commencing with Buyer's acquisition of title to the subject premises until the transfer of the Mining Permit to the Buyer, the Seller shall grant the Buyer the right to mine the minerals, both surface and subsurface, contained within the permitted mining area under the Mining Permit. During such time Buyer shall be fully responsible to comply with the terms and conditions of the Mining Permit and defend, indemnify and hold Seller harmless for any violation of the terms of the Mining Permit as a result of Buyer's ownership, use and occupancy of the subject premises.

In the event that the Buyer does not intend to mine the subject premises, the Buyer nonetheless shall be responsible for any reclamation requirements imposed by the DEC at Buyer's cost and expense.

Transfer is to be completed at the offices of Frederick J. Micale, Esq., 6131 East Taft Road, North Syracuse, New York on or before _____, 2019 or such other date, time and place as the parties shall mutually agree.

Any materials or debris present on the subject premises on the date of closing shall become part of the subject premises. Rents and taxes shall be prorated as of the date of closing. Town and County Taxes shall be adjusted on a calendar year basis of and ending on December 31. School Taxes shall be adjusted and apportioned for the fiscal year beginning on July 1 and ending on the following June 30.

However, I (we), as Buyer, shall be responsible and pay for any transfer tax, filing fees or other costs in connection with closing this transaction. Seller shall not be required to provide the Buyer with a survey of the subject premises.

Possession of the subject premises shall be delivered on Closing, on the passing of the Deed.

This offer may be assigned to an individual by me (us) or legal entity for the purpose of holding title thereto. However, I (we) shall remain responsible for the faithful performance of this contract.

The risk of loss or damage to the subject premises by fire or other cause is assumed by the Seller. I (We) represent that Carolyn Schwan is the Broker and Jesse Teitsworth is the Real Estate Agent in this transaction and no other Real Estate Broker or Agent has helped to bring about this sale.

This offer, when accepted, shall be a binding contract. It shall bind the parties hereto, their respective executors, administrators, distributees, successors and assigns.

Dated: _____; Buyer: _____

Dated: _____; Seller: _____