

ALEXANDRIA, MN REAL ESTATE AUCTION

PRIME COMMERCIAL-RETAIL-OFFICE OPPORTUNITY

Online Only Bidding

Bidding Closes
WEDNESDAY, FEBRUARY 8, 2012
7:00 p.m.

-- Located at 220 North Nokomis, Alexandria, MN --

**Great high traffic location in one of
Minnesota's best lake area
tourism communities!!**

768 SQUARE FT. LOG COMMERCIAL BUILDING

With 384 Sq Ft Mezzanine Loft Area

ON 88 X 135 COMMERCIAL LOT
Parcel #: 63-0549-500

Legal: Lot 12 and the North 28' of Lot 11 Block 15 Except the West 7'
and the East 8', Lakeside Addition to the City of Alexandria,
Douglas County, Minnesota

2011 Real Estate taxes: \$3,146.00 non-homestead
Zoned: Commercial

Registration and Bidding

Register and bid online at
www.faheysales.com.

For assistance in registration call
888.234.3510.

Bid any time prior to
Wednesday, February 8, 2012 - 7:00 p.m.

Inspection

Thursday, December 29, 2011 from 11:00 a.m. - 1:00 p.m.
**For a private showing contact the
auction company at 888-234-3510**

Auctioneers Note

Plan now to bid on this Commercial Property
Selling with a low reserve of only \$99,900 and
selling absolute over that amount!
An excellent opportunity to buy
a home for your business at your own price!
Please register to bid before auction closing day.

Bidding extended!
NEW CLOSING DATE.



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 888.234.3510.

Down Payment: \$10,000 non-refundable earnest money down on purchase agreement at the close of bidding (January 5, 2012).

Closing: Closing on this property shall take place on or before February 7, 2012, the date of closing and possession. 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: \$10,000 non-refundable earnest money down on purchase agreement at the close of bidding (January 5, 2012). Cash, personal, & company checks or certified funds will be accepted. Balance in full due on or before February 7, 2012, 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. Property sells with a reserve of only \$99,900 and sells absolute over that amount! 2012 real estate taxes shall be paid by the buyer. A 10% buyers premium applies on this property & shall be made part of the purchase price.

Example: Bid price: \$200,000 plus 10% buyers premium, Purchase price: \$220,000. 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: Taxes due in the year 2011 will be paid by the seller.

Agency Disclosure: Fahey Sales Auctioneers & Appraisers (Edina Realty) and Larry Kroshus Auctioneers represent the seller in this real estate transaction. Dual agency may apply.

Broker Participation Accepted But Not Required: A 2% referral fee 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.



Fahey Auctioneers
888.234.3510
www.faheysales.com

Edina Realty

Since 1947.

MN Lic. #: 43010001 - Reg. WI Auctioneer Lic. #: 2401-052 - MO Lic. Auctioneer



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Turning Your Assets to Cash in a Global Market.