

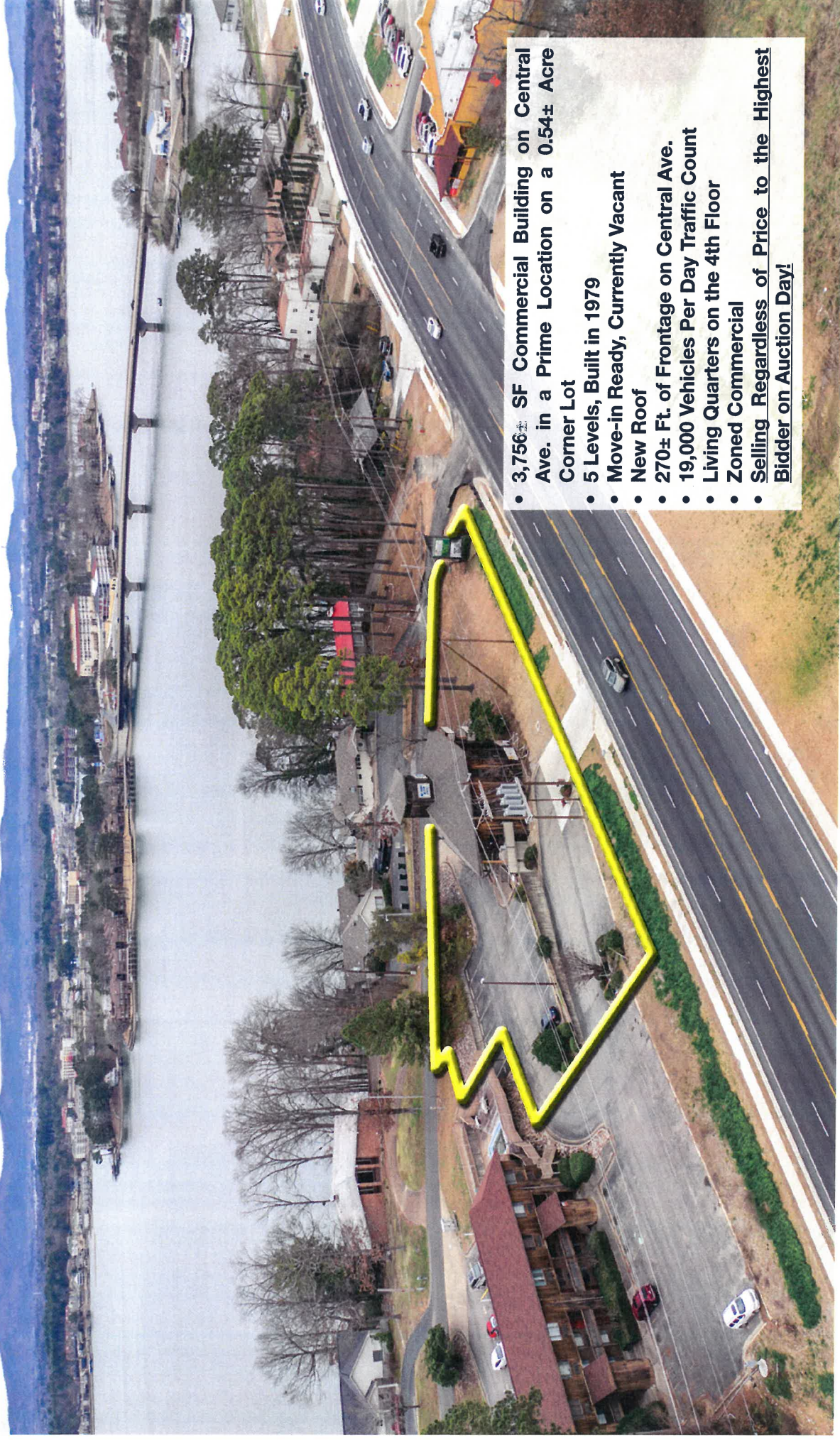
GARLAND COUNTY ABSOLUTE COMMERCIAL BUILDING AUCTION

Wednesday ~ March 13, 2019 ~ 10:00 A.M.

5380 Central Avenue ~ Hot Springs, Arkansas



WilsonAuctioneers.com



- 3,756± SF Commercial Building on Central Ave. in a Prime Location on a 0.54± Acre Corner Lot
- 5 Levels, Built in 1979
- Move-in Ready, Currently Vacant
- New Roof
- 270± Ft. of Frontage on Central Ave.
- 19,000 Vehicles Per Day Traffic Count
- Living Quarters on the 4th Floor
- Zoned Commercial
- Selling Regardless of Price to the Highest Bidder on Auction Day!

February 12, 2019

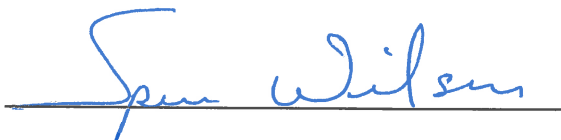
Dear Prospective Buyer:

This 3,756+/- square foot commercial building with 270+/- foot of frontage on Central Avenue (Highway 7) is in an excellent location with over 19,000 vehicles per day traffic count. The building consists of 5 levels with multiple offices, restrooms, kitchen, living quarters, and 3 central heat and air units. ***This property is selling regardless of price on auction day!***

The ***first floor*** consists of 2 large offices, 1 restroom, a kitchen with a sink, and 1 large closet. Plus, there is an entry door to the lower level parking lot. The ***second floor or main level*** contains tile floors in the entryway, an open office/receptionist area, 4 offices, Ladies and Gents restrooms in the hallway, and a copier room. Plus, there is 1 meeting room with a balcony facing Lake Hamilton, and the main level parking lot. The ***third floor*** consists of 4 offices, and 1 office has a gas fireplace and a balcony facing Lake Hamilton. The ***fourth floor*** is living quarters consisting of a full kitchen with a dishwasher, refrigerator, and a range. The full bathroom has a tub, washer/dryer, and there are 2 closets off the bathroom. The ***fifth floor*** has a spiral staircase leading from the living quarters to a loft overlooking Central Avenue and beautiful Hot Springs.

This property is a rare opportunity to own a unique commercial building on Central Avenue in a great location overlooking beautiful Hot Springs and Lake Hamilton. Don't miss this opportunity to own a prime commercial building. The property is on the new four-lane highway, just minutes from Martin Luther King Bypass, restaurants, shopping, and much more!

If you have further questions after reviewing this information packet please don't hesitate to call me, **Spencer Wilson, at (501) 802-5060**. We look forward to working with you on auction day at ***5380 Central Avenue in Hot Springs, Arkansas at 10:00 a.m. on March 13th.***



Spencer Wilson, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Exhibit "A"

TERMS AND CONDITIONS: \$25,000.00 Cashier's Check (**NO EXCEPTIONS**) 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 are Welcome.**

CLOSING COMPANY: Lenders Title Company ~ Closing Agent: Shanda Dunlap ~ 110 Ouachita Avenue, Hot Springs, Arkansas 71901 ~ (501) 624-2541 ~ Fax/ 623-4552.

GENERAL INFORMATION: This 3,756+/- SF Commercial Building w/270+/- Ft. of Frontage on Central Ave. (HWY 7) is in an Excellent Location w/Over 19,000 Vehicles Per Day Traffic Count ~ Building Consists of 5 Levels w/Multiple Offices, Restrooms, Kitchen, Living Quarters & 3 CH/A Units ~ ***First Floor*** Consists of 2 Large Offices, 1 Restroom, Kitchen w/Sink & 1 Large Closet ~ Plus, an Entry Door to Lower Level Parking Lot ~ ***Second Floor or Main Level*** Contains Tile Floors in Entryway, Open Office/Receptionist Area, 4 Offices, Ladies & Gents Restrooms in Hallway & Copier Room ~ Plus 1 Meeting Room w/Balcony Facing Lake Hamilton ~ Main Level Parking Lot ~ ***Third Floor*** Consists of 4 Offices; 1 Office w/Gas Fireplace & Balcony Facing Lake Hamilton ~ ***Fourth Floor*** is Living Quarters Consisting of a Full Kitchen w/Dishwasher, Refrigerator & Range ~ Full Bathroom w/Tub, Washer & Dryer & 2 Closets off the Bathroom ~ ***Fifth Floor*** has a Spiral Staircase Leading from the Living Quarters to a Loft Overlooking Central Avenue & Beautiful Hot Springs ~ **Selling Regardless of Price on Auction Day!**

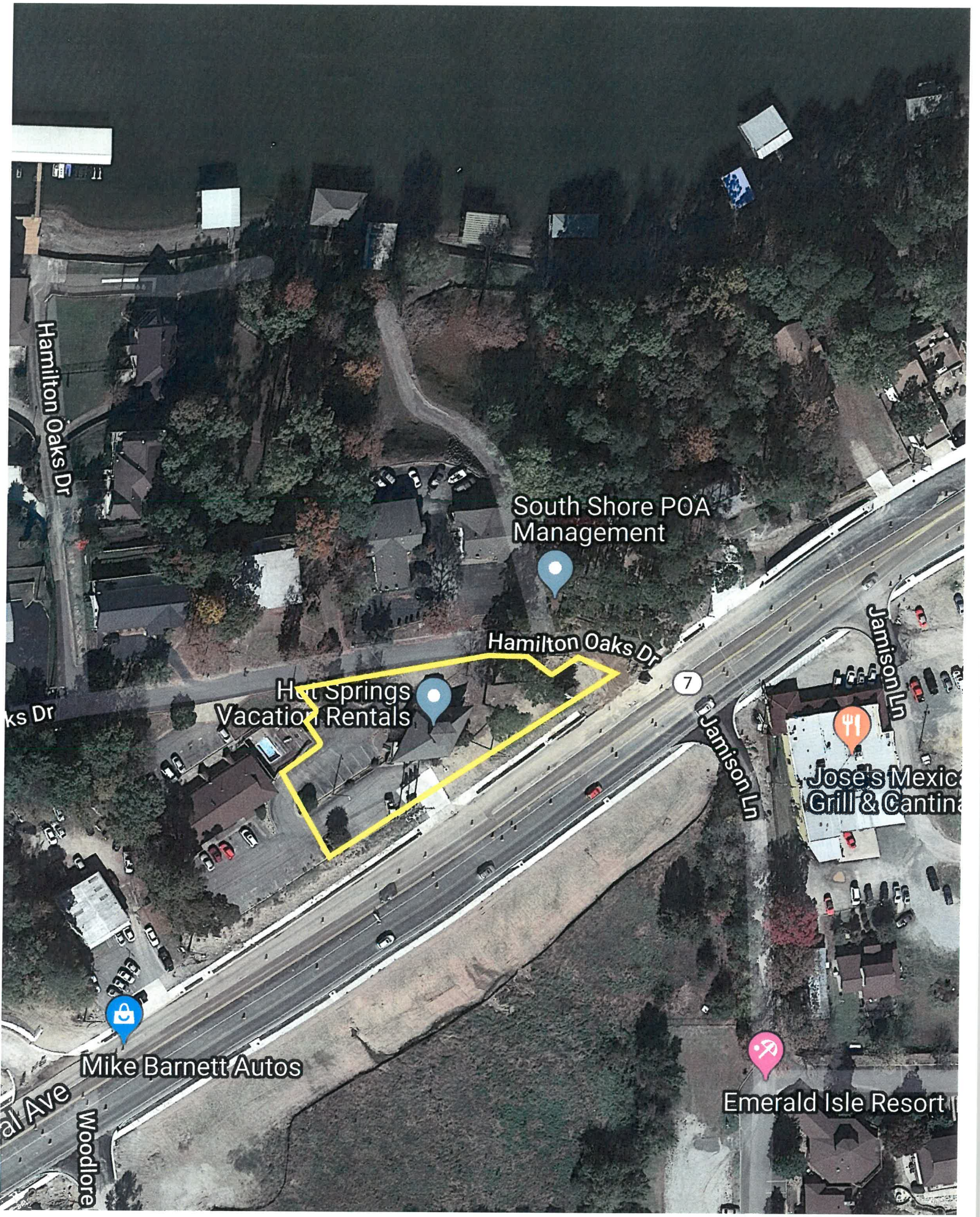
REAL ESTATE TAXES FOR YEAR 2018: \$2,778.00

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.

EXHIBIT "A"

All of Lots No. 1 and 3 and a Part of Lots No. 5 and 7 and Hamilton Oaks Subdivision, Garland County, Arkansas, more particularly described as follows: Begin at the East Corner of said Lot No. 1 and the West Right-of-Way of Highway No. 7; thence South 84 degrees 43 minutes 21 seconds West a distance of 155.80 feet; thence South 80 degrees 09 minutes 52 seconds West a distance of 113.30 feet; thence South 55 degrees 32 minutes 17 seconds West a distance of 46.93 feet; thence South 34 degrees 10 minutes 01 seconds East a distance of 30 feet; thence South 55 degrees 15 minutes 59 seconds West a distance of 33.73 feet; thence South 35 degrees 53 minutes 52 seconds East a distance of 87.94 feet; thence North 56 degrees 27 minutes 38 seconds a distance of 317.67 feet to the Point of Beginning.

LESS AND EXCEPT THAT PORTION OF SUBJECT PROPERTY SOLD TO to Arkansas State Highway Commission by Warranty Deed executed by Hot Springs Property Management, LLC filed September 14, 2016 in Book 3779 at Page 92 of the Deed and Mortgage Records of Garland County, Arkansas, more particularly described as follows: Part of Lot 1, Hamilton Oaks Subdivision being a part of the Northeast Quarter of the Southeast Quarter of Section 36, Township 3 South, Range 20 West, Garland County, Arkansas, more particularly described as follows: Commencing at a 2 inch iron pipe being used as the Northwest corner of Lot 2; thence South 20°04'47" East along the West line of Lot 2 a distance of 313.47 feet to a point on the Northerly right of way line of Hamilton Oaks Drive as established by the Plat of Hamilton Oaks, being a subdivision of Block A of Point Lookout Subdivision recorded in Book 349, Page 30; thence South 70°42'46" East along said right of way line a distance of 19.88 feet to a point on the Northwesterly right of way line of Arkansas State Highway 7 (Central Avenue) as established by AHTD Job 626; thence South 56°56'07" West along said right of way line a distance of 51.00 feet to a point to the Point of Beginning; thence South 46°56'07" West along said right of way line a distance of 44.34 feet to a point on the Northwesterly right of way line of Arkansas State Highway 7 (Central Avenue) as established by AHTD Job 060432; thence North 34°45'19" West along said right of way line a distance of 20.97 feet to a point; thence South 73°53'25" West along said right of way line a distance of 20.77 feet to a point; thence North 00°41'21" East along said right of way line a distance of 14.28 feet to a point on the Northerly right of way line of Hamilton Oaks Drive Road as established by the Plat of Hamilton Oaks, being a Subdivision of Block A of Point Lookout Subdivision recorded in Book 349, Page 30; thence South 89°24'29" East along said right of way line a distance of 56.53 feet to a point; thence South 85°32'16" East along said right of way line a distance of 12.41 feet to the Point of Beginning.



South Shore POA Management

Hamilton Oaks Dr

Hot Springs Vacation Rentals

Jose's Mexican Grill & Cantina

Mike Barnett Autos

Emerald Isle Resort

7

Hamilton Oaks Dr

Jamison Ln

Jamison Ln

al Ave
Woodlore

Higdon Ferry Rd

7

Hot Springs Mall

Ouachita River

Central Ave. (7 South)

Central Ave



5380 Central Avenue

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.

ATTENTION: COMMERCIAL BUYERS & REAL ESTATE INVESTORS!

3,756+/- SF Commercial Building on Central Ave. in a Prime Location on a 0.54+/- Acre Corner Lot ~ 5 Levels, Built in 1979 ~ Move-in Ready, Currently Vacant ~ New Roof ~ 270+/- Ft. of Frontage on Central Ave. ~ 19,000 Vehicles Per Day Traffic Count ~ Living Quarters on the 4th Floor ~ Zoned Commercial ~ Selling On-site w/Live, Online Bidding Available ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

GARLAND COUNTY ABSOLUTE COMMERCIAL BUILDING AUCTION

WEDNESDAY ~ MARCH 13, 2019 ~ 10:00 A.M.

5380 CENTRAL AVENUE ~ HOT SPRINGS, AR

DIRECTIONS: *Heading Southwest on Higdon Ferry Road, Take a Slight Right onto Central Avenue (7 South) & Travel 1.9 Miles ~ Watch for Auction Signs on the Right.*

REAL ESTATE DESCRIPTION: This 3,756+/- SF Commercial Building w/270+/- Ft. of Frontage on Central Ave. (HWY 7) is in an Excellent Location w/Over 19,000 Vehicles Per Day Traffic Count ~ Building Consists of 5 Levels w/Multiple Offices, Restrooms, Kitchen, Living Quarters & 3 CH/A Units ~ **First Floor** Consists of 2 Large Offices, 1 Restroom, Kitchen w/Sink & 1 Large Closet ~ Plus, an Entry Door to Lower Level Parking Lot ~ **Second Floor or Main Level** Contains Tile Floors in Entryway, Open Office/Receptionist Area, 4 Offices, Ladies & Gents Restrooms in Hallway & Copier Room ~ Plus 1 Meeting Room w/Balcony Facing Lake Hamilton ~ Main Level Parking Lot ~ **Third Floor** Consists of 4 Offices; 1 Office w/Gas Fireplace & Balcony Facing Lake Hamilton ~ **Fourth Floor** is Living Quarters Consisting of a Full Kitchen w/Dishwasher, Refrigerator & Range ~ Full Bathroom w/Tub, Washer & Dryer & 2 Closets off the Bathroom ~ **Fifth Floor** has a Spiral Staircase Leading from the Living Quarters to a Loft Overlooking Central Avenue & Beautiful Hot Springs ~ **Selling Regardless of Price on Auction Day!** ~ Offers Prior to Auction are Welcome! ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

AUCTIONEER'S NOTE: This property is a rare opportunity to own a unique commercial building on Central Avenue in a great location overlooking beautiful Hot Springs and Lake Hamilton. Don't miss this opportunity to own a prime commercial building. The property is on the new four-lane highway, just minutes from Martin Luther King Bypass, restaurants, shopping, and much more!

TERMS ON REAL ESTATE: \$25,000.00 Cashier's Check (NO EXCEPTIONS) 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 are Welcome.**

INSPECTION: By Appointment Only ~ Contact Agent, **Spencer Wilson** at 501-802-5060/spencer@wilsonauctioneers.com to View this Prime Commercial Property Today! ~ Doors Open & Auctioneers will be On-site at 9:00 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