

# GARLAND COUNTY ABSOLUTE COMMERCIAL REAL ESTATE AUCTION

**Tuesday  
March 5, 2019  
3:00 P.M.**

**4439 N HWY 7  
Hot Springs Village, AR**

**Dollar General**

**Village Inn**

**Food Wise**

**Walgreens**

**Chi St Vincent**

**McDonalds**

- Prime Commercial Property in an Excellent Location just Outside the Main Hot Springs Village Gate
- 7,200± SF Concrete Block Building w/Retail Storefront (Former Dollar General Store Building)
- 0.8± Acres w/50-Space Asphalt Parking Lot
- Selling Regardless of Price to the Highest Bidder on Auction Day!

**Wilson**  
*Real Estate*  
**Auctioneers**  
INC.

[WilsonAuctioneers.com](http://WilsonAuctioneers.com)



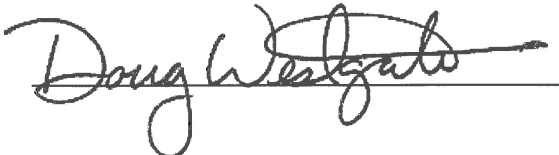
February 6, 2019

Dear Prospective Buyer:

Located in the Village Square Shopping Center just outside the Main Gate Entrance into Hot Springs Village, across Highway 7, is this extremely well maintained and currently vacant, 7,200+/- square foot former Dollar General Store building built in 1997 with concrete block exterior, architectural shingle roof and attractive brick, stucco and glass retail storefront with 50-space asphalt parking lot on 0.8+/- Acres. Surrounded by retail stores, restaurants, and professional, medical, dental and financial institutions; this property would make an excellent location for many different types of businesses or a great real estate investment.

The interior consists of an open span building with a 10-foot drop ceiling, it's wired for a security surveillance system, has fluorescent lighting, linoleum tile flooring, (2) restrooms, inventory storage room, and a side loading door. All city utilities are available to this building. ***This property is selling regardless of price on auction day!***

If you have further questions after reviewing this information packet please don't hesitate to call me, **Doug Westgate, at (501) 815-4004**. We look forward to working with you on auction day at ***4439 N. Highway 7 in Hot Springs Village, Arkansas at 3:00 p.m. on March 5th.***

A handwritten signature in black ink that reads "Doug Westgate". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

Doug Westgate, Agent  
Wilson Real Estate Auctioneers, Inc.

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Attachment

**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 Made Prior to Auction Day are Encouraged & 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:** Located in the Village Square Shopping Center just  
Outside the Main Gate Entrance into Hot Springs Village, Across Highway 7, is this  
Extremely Well Maintained & Currently Vacant, 7,200+/- SF Former Dollar General  
Store Building Built in 1997 w/Concrete Block Exterior, Architectural Shingle Roof  
& Attractive Brick, Stucco & Glass Retail Storefront w/50-Space Asphalt Parking  
Lot on 0.8+/- Acres ~ Surrounded by Retail Stores, Restaurants & Professional,  
Medical, Dental & Financial Institutions; this Property would make an Excellent  
Location for Many Different Types of Businesses or a Great Real Estate  
Investment ~ Interior Consists of an Open Span Building w/ 10 Ft. Drop Ceiling,  
Wired for Security Surveillance System, Fluorescent Lighting, Linoleum Tile Floor,  
(2) Restrooms, Inventory Storage Room & Side Loading Door ~ All City Utilities ~  
**Remember, this Property is Selling Regardless of Price on Auction Day!**

**REAL ESTATE TAXES FOR YEAR 2018:** \$4,012.00

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,  
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:**

### **SURVEY DESCRIPTION.**

THOSE PORTIONS OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER, SECTION 8, TOWNSHIP 1 SOUTH, RANGE 19 WEST, GARLAND COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS; COMMENCING AT THE SOUTHEAST CORNER OF SAID SE1/4 OF SW1/4, RUN THENCE NORTH 01°51'22" EAST(S.P. GRID NORTH BEARING), ALONG THE EAST LINE THEREOF A DISTANCE OF 307.46 FEET; THENCE SOUTH 86°22'53" EAST, A DISTANCE OF 26.28 FEET; THENCE NORTH 01°51'22" EAST, A DISTANCE OF 175.96 FEET TO THE POINT OF BEGINNING; THENCE NORTH 01°51'22" EAST, A DISTANCE OF 5.80 FEET; THENCE NORTH 86°22'53" WEST, A DISTANCE OF 164.44 FEET; THENCE NORTH 03°31'07" EAST, A DISTANCE OF 88.81 FEET; THENCE SOUTH 88°09'17"EAST, A DISTANCE OF 55.37 FEET; THENCE NORTH 01°51'22" EAST, A DISTANCE OF 58.30 FEET; THENCE SOUTH 70°35'21" EAST, A DISTANCE OF 260.03 FEET; THENCE SOUTH 18°35'20" WEST, A DISTANCE OF 118.31 FEET; THENCE NORTH 70°42'40" WEST, A DISTANCE OF 112.78 FEET TO THE POINT OF BEGINNING, CONTAINING 0.80 ACRES, MORE OR LESS.



**SURVEY DESCRIPTION.** THOSE PORTIONS OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER, SECTION 9, TOWNSHIP 1 SOUTH, RANGE 10 EAST, COUNTY OF HARRIS, MISSOURI, FOLLOWING CORNER OF SAID SECTION 9 DESCRIBED AS BEING THE NORTH OF 51°12' EAST 61<sup>st</sup> GRID NORTH BEARING, ALONG THE EAST LINE THEREOF A DISTANCE OF 307.46 FEET, THENCE SOUTH 86°22'33" EAST, A DISTANCE OF 159.00 FEET TO THE POINT OF BEGINNING, THENCE NORTH 0°15'21" EAST, A DISTANCE OF 159.00 FEET, THENCE NORTH 86°22'33" WEST, A DISTANCE OF 164.44 FEET, THENCE NORTH 0°15'21" EAST, A DISTANCE OF 80.91 FEET, THENCE SOUTH 88°04'11" EAST, A DISTANCE OF 595.51 FEET, THENCE NORTH 86°22'33" WEST, A DISTANCE OF 260.03 FEET, THENCE NORTH 30°35'21" EAST, A DISTANCE OF 260.03 FEET, THENCE NORTH 10°35'20" WEST, A DISTANCE OF 119.91 FEET, THENCE NORTH 10°42'40" WEST, A DISTANCE OF 121.78 FEET TO THE POINT OF BEGINNING, CONTAINING 0.80 ACRES, MORE OR LESS.

UNLESS SPECIFICALLY STATED, THIS BOUNDARY SURVEY IS MADE SUBJECT TO AND DOES NOT DELINEATE ANY BUILDING SETBACK LINES, ZONING REGULATIONS, RESTRICTIONS OR OTHER ITEMS WHICH MAY AFFECT DEVELOPMENT. NO WARRANTY IS MADE CONCERNING SURFACE CONDITIONS, OR THE EXISTENCE OF UNDERGROUND OR OVERHEAD UTILITIES, OR THE EXISTENCE OF ANY OTHER ADVERSE CONDITIONS. THIS SURVEY IS MADE SUBJECT TO ALL PLANNING AND ZONING REGULATIONS OF RECORD, IF ANY, AND IS SUBJECT TO SUCH FACTS WHICH A CURRENT TITLE SEARCH REVEALS. THE ABOVE PARAGRAPH REPRESENTS A BOUNDARY SURVEY ORDERED BY ME OR UNDER MY SUPERVISION ON THIS DATE.

DATE: 02-01-2019  
GRAPHIC SCALE



REAL ESTATE SERVICES  
OF SALINE COUNTY, INC.  
501-315-8866 lanesurveying@gmail.com

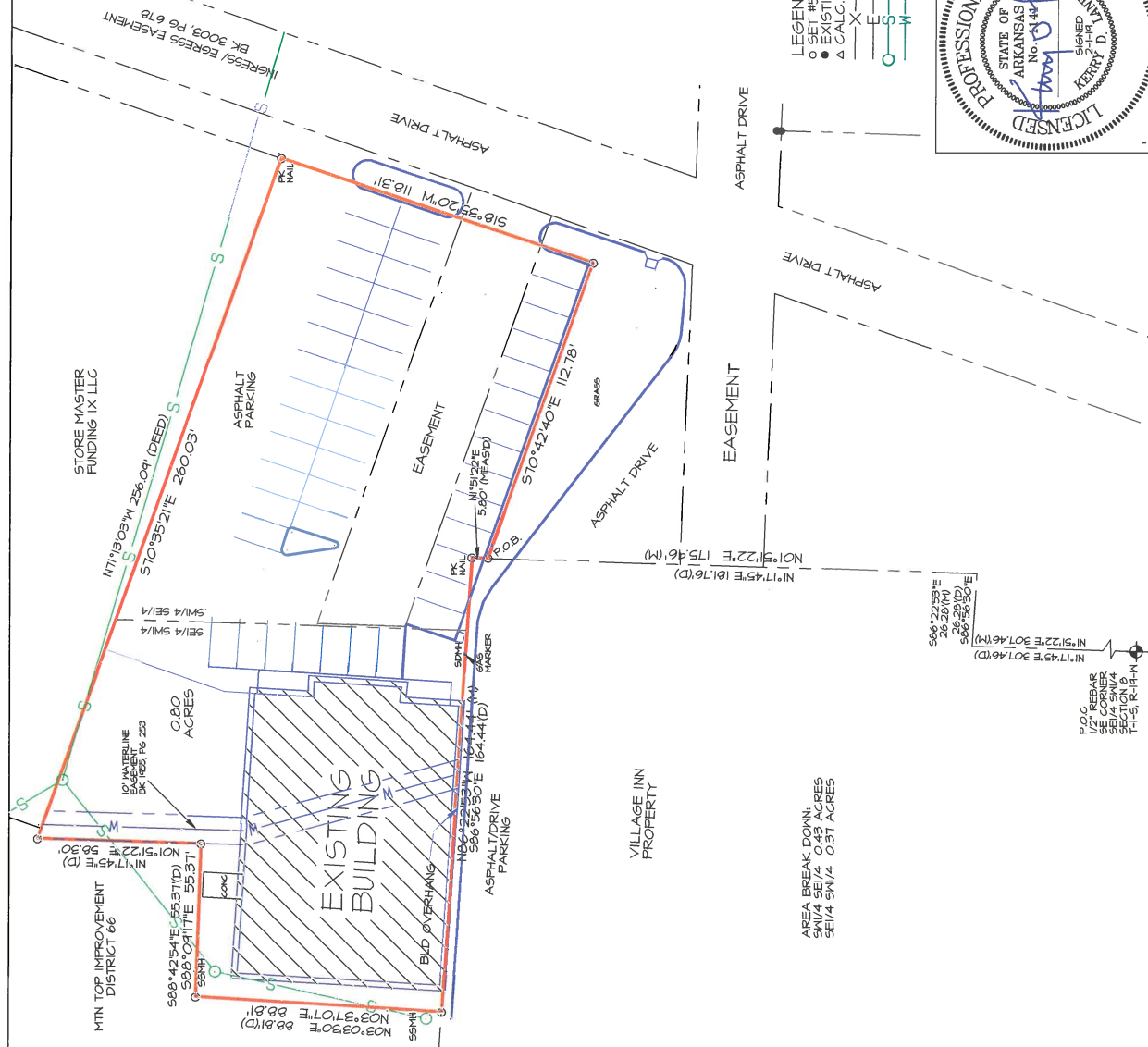
FOR USE AND BENEFIT OF:

VILLAGE SQUARE  
OF HSV, LLC

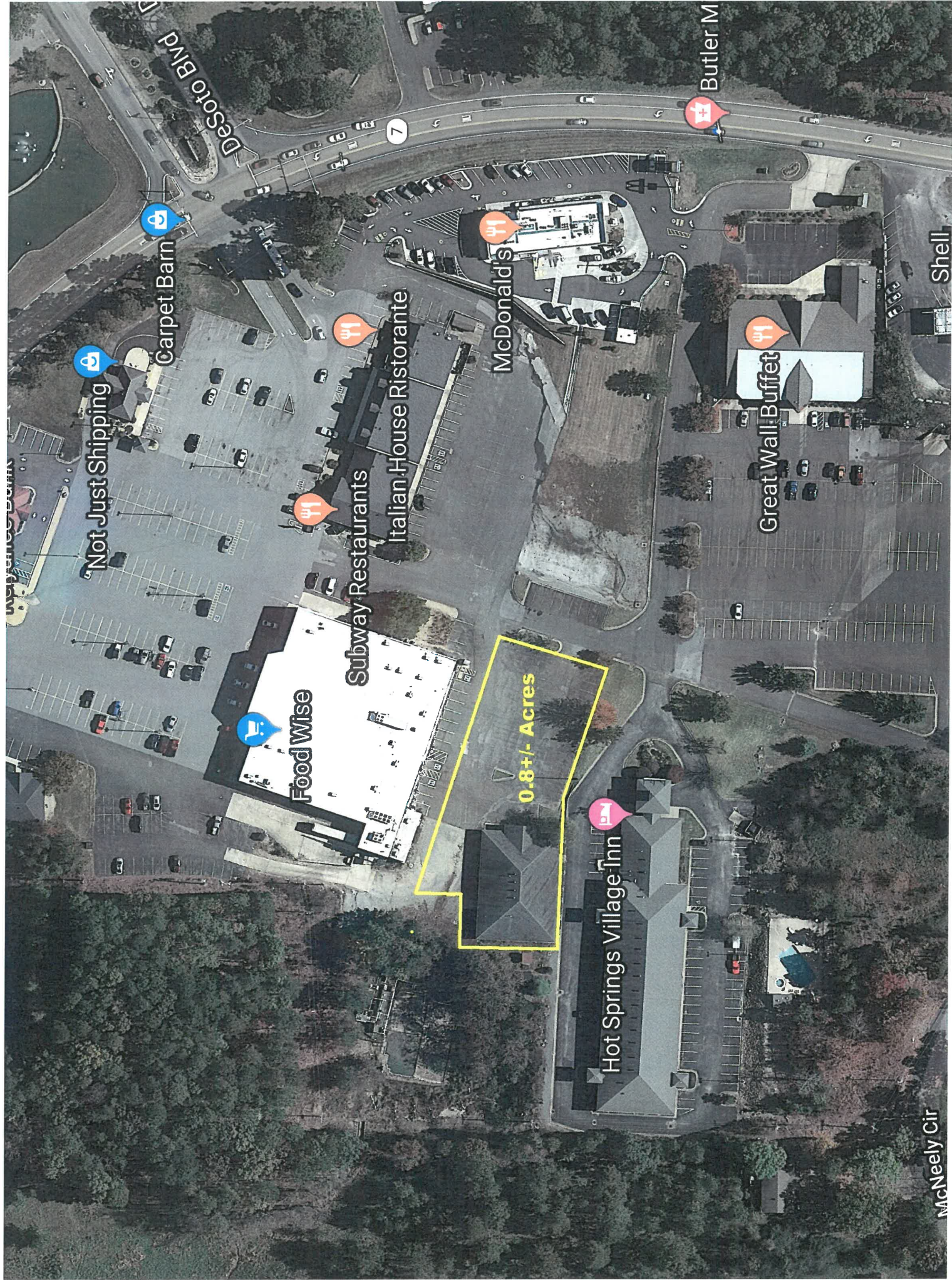
200 FERGUSON DR., SUITE 5, BENTON, AR., 72015  
STATE FILING CODE: 500-015-19W-0-08-203-26-141

A circular professional seal for a surveyor in the State of Arkansas. The outer ring contains the text "PROFESSIONAL SURVEYOR" at the top and "LICENSED" at the bottom. Inside the ring, the text "STATE OF ARKANSAS" is at the top, "No. 4474" is in the center, and "KERRY D. SMITH" is at the bottom. To the right of the center, it says "EXPIRED 2-1-14". The seal is stamped in blue ink on a white background.

**LEGEND**  
 ○ SET #5 BAR/CAP  
 ● EXISTING MON.  
 ▲ CALC. POINT  
 —X— FENCE  
 —E—  
 —S—  
 —W—







Not Just Shipping

Carpet Barn

Food Wise

Subway Restaurants

Italian House Ristorante

McDonald's

0.8+/- Acres

Hot Springs Village Inn

Great Wall Buffet

McNeely Cir

Butler M

Shell





# 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](http://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: BUSINESS OWNERS & COMMERCIAL REAL ESTATE INVESTORS!**

Prime Commercial Property in an Excellent Location just Outside the Main Hot Springs Village Gate ~  
7,200+/- SF Concrete Block Building w/Retail Storefront (Former Dollar General Store Building) ~  
0.8+/- Acres w/50-Space Asphalt Parking Lot ~ Selling On-site w/Live, Online Bidding Available ~  
**SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

# **GARLAND COUNTY ABSOLUTE COMMERCIAL REAL ESTATE AUCTION**

**TUESDAY ~ MARCH 5, 2019 ~ 3:00 P.M.**

**4439 N HIGHWAY 7 ~ HOT SPRINGS VILLAGE, AR**

**DIRECTIONS:** *Property is in the Village Square Shopping Center, Directly Across HWY 7 from the Main Gate Entrance into Hot Springs Village ~ Watch for Auction Sign & Banner on the Building.*

**REAL ESTATE DESCRIPTION:** Located in the Village Square Shopping Center just Outside the Main Gate Entrance into Hot Springs Village, Across Highway 7, is this Extremely Well Maintained & Currently Vacant, 7,200+/- SF Former Dollar General Store Building Built in 1997 w/Concrete Block Exterior, Architectural Shingle Roof & Attractive Brick, Stucco & Glass Retail Storefront w/50-Space Asphalt Parking Lot on 0.8+/- Acres ~ Surrounded by Retail Stores, Restaurants & Professional, Medical, Dental & Financial Institutions; this Property would make an Excellent Location for Many Different Types of Businesses or a Great Real Estate Investment ~ Interior Consists of an Open Span Building w/ 10 Ft. Drop Ceiling, Wired for Security Surveillance System, Fluorescent Lighting, Linoleum Tile Floor, (2) Restrooms, Inventory Storage Room & Side Loading Door ~ All City Utilities ~ **Remember, this Property is Selling Regardless of Price on Auction Day!** ~ For Additional Information, Photos & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.

**AUCTIONEER'S NOTE:** This building is a former Dollar General Store and will make an excellent retail location in a well-established shopping center! This building is perfect for many different types of businesses that would benefit from the excellent location and large parking lot. Do not miss this opportunity!

**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 Made Prior to Auction Day are Encouraged & Welcome.**

**INSPECTION:** For Appointment to View, Contact Agent, **Doug Westgate at 501-815-4004/ [doug@wilsonauctioneers.com](mailto:doug@wilsonauctioneers.com)** ~ Doors Open & Auctioneers will be On-site at 2:00 p.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](http://WilsonAuctioneers.com) - AAL #4**