

REAL ESTATE AUCTION

WEDNESDAY, AUGUST 26TH at 12:00 NOON

8.3 Acre Corner Parcel with 676 Feet of US-74 Frontage (41,000 Average Daily Travelers)

FANTASITC DEVELOPMENT OPPRTUNITY IN ONE OF THE NATION'S TOP REAL ESATE MARKETS

17 Direct Miles to Downtown Charlotte, North Carolina | 6 Miles to I-485 Outer Beltway

Located at 2616 Brick Yard Road | Monroe, North Carolina 28110

Zoned HC - Highway Corridor - Ideal for RETAIL | HOTEL | MEDICAL | OFFICE

Retiring Owners Order Sold to Highest Bidder above \$999,000 just 60% of Tax Value



Live Auction Conducted at Courtyard by Marriott Charlotte – Matthews

PHONE / ONLINE BIDDING AVAILABLE FOR OUT OF TOWN BIDDERS

For Information visit www.ModernBrokerage.com or contact
Jason Dolph, CCIM, AARE: 704-502-0388 | Jason@ModernBrokerage.com



MODERN BROKERAGE
ACCELERATED REALTY

Modern Brokerage, LLC: NC RE Firm # C25553 | NC Auction Firm # 9792
Jason Dolph, CCIM, AARE: NC Real Estate Broker #216777 | NC Auctioneer # 7839

8.3 Acres on US 74 Auction • Sold to Highest Bidder above \$999,000
LIVE AUCTION WEDNESDAY, AUGUST 26TH, 2020 AT 12:00 NOON

REASON FOR SALE: Retiring owners direct this one-time-only immediate sale, passing substantial savings on to the high bidder at the Auction. The property is sold free and clear of liens. The Auction will be conducted live on Wednesday, August 26th at 12:00 Noon at the Courtyard by Marriott Charlotte – Matthews, located at 11425 E. Independence Blvd, Matthews, NC 28105.

ONSITE INSPECTIONS: The Auctioneer will be available to meet onsite to walk the Parcel and answer questions for prospective purchasers. Private inspections may be arranged by calling Jason Dolph at 704-502-0388.

REQUIRED BIDDER'S PACKET: A Bidder's Packet ("Packet") has been prepared and must be acquired in order to bid. Prospective Bidders can obtain the Packet in PDF format at no cost. Visit www.ModernBrokerage.com

BROKER PARTICIPATION: A referral fee equal to 3% of the High Bid Price will be paid to a licensed real estate broker whose client successfully closes in escrow. The real estate broker must submit the Auction Broker Registration Form prior to August 26, 2020 and attend the Auction with their client. Other rules apply. Please contact Modern Brokerage for the Broker Registration Form with complete details.



View from across the Street



View from corner of US 74 & Brick Yard Road

SITE DESCRIPTION:

This 8.3-acre corner parcel is ideally situated unincorporated Union County, NC (Parcel ID # 09363015). It sits on the eastbound side of 4-lane US 74 (676 Feet of highway frontage) at the intersection of Brick Yard Road (917 feet of road frontage | not state-maintained). There is a turnaround directly at the intersection (with dedicated turn lane) at the western corner of the property and again 1,400 feet to the east of the parcel. There are 41,000 Annual Average Daily Travelers at the site per the NCDOT. Electric, county water, gas and cable/fiber-optic are available to the site. County sewer extension from across US 74 is possible with county approval. 2019 soil test reports are provided in the Bidder Packet to determine areas that are suitable for placement of onsite subsurface wastewater septic systems, if desired. The undeveloped and wooded Parcel is elevated along US 74 frontage and level to the rear. Remanence of old house onsite and gravel driveway from Brick Yard Road.



View Facing East toward Monroe



View Facing West toward Charlotte

AREA DESCRIPTION:

US-74 is the major East/West corridor to downtown Charlotte (17 Miles West from the site). Charlotte is consistently ranked as one of the nation's most desirable and business friendly city to reside. The 8.3-acre site is 6 miles to I-485 outer loop and 7 miles from the town of Monroe. Several major auto dealerships and national retailers are nearby. The property is zoned HC -Highway Corridor (Commercial) allowing for many potential uses including RETAIL | HOTEL | MEDICAL | OFFICE of which a complete list of permissible uses are provided in the Bidder Packet.



View of Brick Yard Road



Aerial View of Lot Corner

AUCTION TERMS OF SALE: 2616 Brick Yard Road, Monroe, NC 28110

AUCTION DATE & LOCATION. The Live Auction will take place at 12:00 Noon on Wednesday, August 26th, 2020 at the Courtyard by Marriott Charlotte – Matthews located at 11425 East Independence Blvd, Matthews, NC 28105.

AUCTION FORMAT. Bidding at the Auction is open to Registered Bidders Only. To bid during the Auction, the Bidder needs to raise their hand, shout out their bid or instruct an Auctioneer's Assistant to call out the bid on their behalf.

DOCUMENT PACKAGE. A Bidder Packet ("Packet") has been prepared and includes a Survey, Soil Report, Auction Day Contracts and other important information. This Packet must be acquired by all bidders in order to bid. A PDF download of the Packet is available at no charge at www.ModernBrokerage.com

ONSITE INSPECTIONS. Please contact Jason Dolph at 704-502-0388 to arrange a private inspection.

LIVE AUCTION REGISTRATION. All parties seeking to bid on any property at the Auction must (1) sign in at the registration table and present a state issued ID, and (2) show the possession of the required Bank-Issued Certified Check payable to the Designated Escrow Agent. All bidders will be required to sign a statement ("Bidder Statement") prior to commencement of bidding that the bidder has inspected the property and sale documents. Registration begins at 11:00 AM the day of the Auction.

PHONE / ONLINE BIDDING INSTRUCTIONS: Phone and/or Online Bidding will be made available to out of market prospects who cannot travel to the Auction. To qualify to participate as a Phone / Online Bidder, participants must submit the following materials and deposit prior to 4:00 P.M. EST on Monday, August 24th, 2020:

1. Execute and return the Phone/ Online Bidder Affidavit
2. Execute and return the Purchase and Sale Agreement
3. Deposit the required Initial Earnest Money Deposit of \$25,000 with the Designated Escrow Agent.

Upon Auctioneer's acceptance, Approved Phone / Online Bidders will be acknowledged by the Auctioneer and receive special instructions for Auction Day.

REQUIREMENTS OF THE HIGH BIDDER. The High Bidder at the Auction will be required to immediately tender the required (United States) Cashier's Check or Wire Transfer of \$25,000, as initial earnest money ("Initial Earnest Money Deposit") made payable to the Designated Escrow Agent as follows: **Arthur S. Long, Trustee**, 101 N. McDowell St., Suite 228, Charlotte, NC 28204 | Phone: (704) 333-9291. The earnest money must be increased by (United States) Cashier's Check or Wire Transfer to a total of 10% of the Total Purchase Price ("Additional Earnest Money Deposit"), by 2:00 P.M. EST, Monday, August 31, 2020 with funds delivered to the office of the Designated Escrow Agent. A \$250 fee to the Designated Escrow Agent will be due from the High Bidder at closing or waived in the event the High Bidder elects to utilize Arthur Long as their closing attorney. All Initial Earnest Money Deposits made by wire transfer by any Non-High Bidder will be returned by 24 hours after the auction minus a \$50 processing fee to the Designated Escrow Agent. Live Auction attendees with Cashier checks will only show their check at registration as it will only be collected if they are the High Bidder. The High Bidder will be required to sign the Real Property Auction Purchase and Sale Contract immediately at the conclusion of the Auction.

AUCTION PROCEDURE. The Property at 2616 Brick Yard Road, Monroe, NC is offered **With Reserve, Subject a Published Reserve Price of \$999,000.** The authorized signatory of the Seller will be at the Auction. The final high bid will be accepted at the time and place of the Auction on the Property in the event the high bid is equal to or greater than the Published Reserve Price. The Auctioneer reserves the right to ask for an opening bid below the Published Reserve Price. In the event the bidding level does not reach the Published Reserve Price; the high bid offer will be considered With Reserve, Subject to Seller Acceptance. The Seller has the right to accept the high bid below the Published Reserve Price at the time & place of the Auction, however; final high bid must be irrevocable until 4:00 P.M., Friday, August 28, 2020.

FINANCING. The Purchase and Sale Agreement **will not** be contingent on the Purchaser obtaining financing. Parties with ambitions to secure financing for their acquisition should make arrangements with the lender of their choice prior to closing. Recommended Lenders are provided in the Auction Bidder Packet.

CLOSING DATE. The property shall be required to close on or before Wednesday, September 30, 2020. Closing shall be at the offices of the North Carolina Attorney's office of the Purchaser's choice at which time Purchaser shall pay the balance of the purchase price. Purchaser shall have one fourteen-day option to extend the date of closing to as late as Wednesday, October 14, 2020, by the non-refundable payment to the Seller of an amount equal to 1.0% of the Total Purchase Price. Please refer to the Real Estate Purchase Agreement in the Bidder's Packet for complete details. Time is of the Essence.

BUYER'S PREMIUM. The sale at Auction will provide that the Purchaser pay to the Seller as part of the total purchase price a premium (fee) equal to 10% of the high bid or offer price. The buyer's premium will be added to the high bid or offer price in the Real Property Auction Purchase and Sale Contract to determine the Total Purchase Price. Financing, if any, is calculated on the Total Purchase Price.

CONDUCT OF THE AUCTION. Neither Seller, nor Auctioneer, is permitted to bid on behalf of themselves at the Auction. Conduct of the Auction and increments of bidding are at the direction and discretion of the Auctioneer. Announcements made from the podium supersede printed material. In the event of a dispute between bidders, the Auctioneer shall make the final decision to accept the final bid, to re-offer and re-sell the property, or to remove the property from the Auction. If any disputes should arise following the Auction, the Auctioneer's records shall be conclusive.

ATTORNEY REVIEW RECOMMENDED. All information contained in all Auction-related material, such as the Packet, should be carefully reviewed by an attorney prior to the Auction and is subject to and may be superseded by (1) the Real Property Auction Purchase and Sale Contract to be signed at the Auction, as well as by (2) Announcements made from the podium prior to the commencement of bidding.

AGENCY DISCLOSURE. Modern Brokerage, LLC, (NC Auction Firm # 9792, NC RE Firm #25553), Jason Dolph (NC Auctioneer # 7839, NC RE Broker 216777), ("Broker /Auctioneer") and all parties associated with Broker / Auctioneer, represent the Seller in this sale.

DISCLAIMER: The Property is being sold **AS-IS WHERE-IS.** Your complete inspection prior to the Auction is encouraged. Parties inspecting assume all risk. The information contained herein is subject to inspection and verification by all parties relying on it. This sale is being conducted subject to the Terms of Sale and the Real Property Auction Purchase and Sale Contract. No liability for its inaccuracy, errors or omissions is assumed by the seller or broker/Auctioneer. **ALL ACREAGE, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE.** This offering may be withdrawn, modified, or canceled without notice at any time. Property is subject to prior sale. This is not a solicitation or offering to residents of any state or jurisdiction where prohibited by law.



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