

RM/
NW

MARKET MAKERS
IN REAL ESTATE

REAL ESTATE AUCTION

No Starting Bids and No Hidden Reserves!

4.15± ACRE COMMERCIAL DEVELOPMENT SITE
HANFORD, CALIFORNIA



NEXT TO CENTENNIAL PLAZA SHOPPING CENTER AND A 140-UNIT MULTI-FAMILY DEVELOPMENT, AND NEAR HANFORD MALL, THE HOME DEPOT AND THE NEW KINGS COUNTY COURTHOUSE

STRATEGIC LOCATION IN THE HEART OF SOUTH SAN JOAQUIN VALLEY

PROXIMITY TO CITY OF HANFORD COMMERCIAL AND RETAIL CORE, WITH EXCELLENT ACCESS TO HIGHWAY 198

POTENTIAL FOR MOTEL, RETAIL AND COMMERCIAL USES

LAST ASKING PRICE: \$1,200,000

PUBLISHED RESERVE PRICE: \$312,500 OR \$1.72 PER SQUARE FOOT!

SEALED BIDS DUE MARCH 31, 2015

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REALTY MARKETING / NORTH WEST

PUBLISHED RESERVE: \$312,500, or \$1.72 per square foot

LAST ASKING: \$1,200,000, or \$6.64 per square foot

SIZE: 4.15± acres

ZONING: PC – Planned Commercial

PROPERTY INSPECTION: At Any Time

FINANCING: The buyer must be able to pay the entire purchase price within 45 days of acceptance of the offer. This payment can be from the buyer's own proceeds or from buyer-arranged financing, as long as entire balance is paid to seller at time of closing.

DESCRIPTION: A partnership has ordered that this 4.15± acre

commercial development site in Hanford, California, be sold at auction with a significant price reduction of almost 75%, in order to accelerate an As-Is, all cash sale, to be closed by May 15, 2015. The site has a strategic location in the center of Hanford's growing commercial and retail core by Kings County Courthouse and a 140-unit apartment complex, both under construction and both near the Centennial Plaza Shopping Center, The Home Depot, and Hanford Mall, which is the only indoor shopping center in the Hanford Kings County area.

The city of Hanford is in the heart of south San Joaquin Valley, one of California's most productive agricultural areas, and is within a 40-minute drive of Fresno, with excellent access west to I-5 and east to Highway 99. Major employers in Hanford include Kings County, Del Monte Foods, Hanford School District, and Adventist Health, which in 2010 opened a new 202,000± square foot medical facility near the auction property.



Regional Location Map

Please Note: Sketch plan is conceptual only. Neither the Seller nor its agents have submitted plan or made any applications to a public agency.



The 4.15± acre rectangle-shape site is located along 12th Avenue and has excellent access south to Hanford Mall and Highway 198, and north to the new courthouse and growing residential area. A new 140-unit apartment complex under construction is next to the Auction property along the western boundary. The property has 251± feet of frontage along the west side of 12th Avenue, and a depth of 720± feet.

All utilities are available along 12th Avenue and include a 12-inch water line, 27-inch sewer line and 36-inch storm drain line. A storm water ponding basin is located between the southwest corner of the site and Centennial Plaza.

A vacant 11.5± acre site located across 12th Avenue next to The Home Depot may provide an additional development opportunity that can benefit the auction property.

PC – Planned Commercial zoning -- allows for a wide range of retail and commercial uses. (Please see Supplemental Information Package for details.)

A concept plan has been prepared which outlines a potential development option for the property, and includes a 75-unit motel, restaurant and gym/athletic club facility that will serve this growing commercial and residential area.

TAXES: 2014-2015 taxes are \$2,380

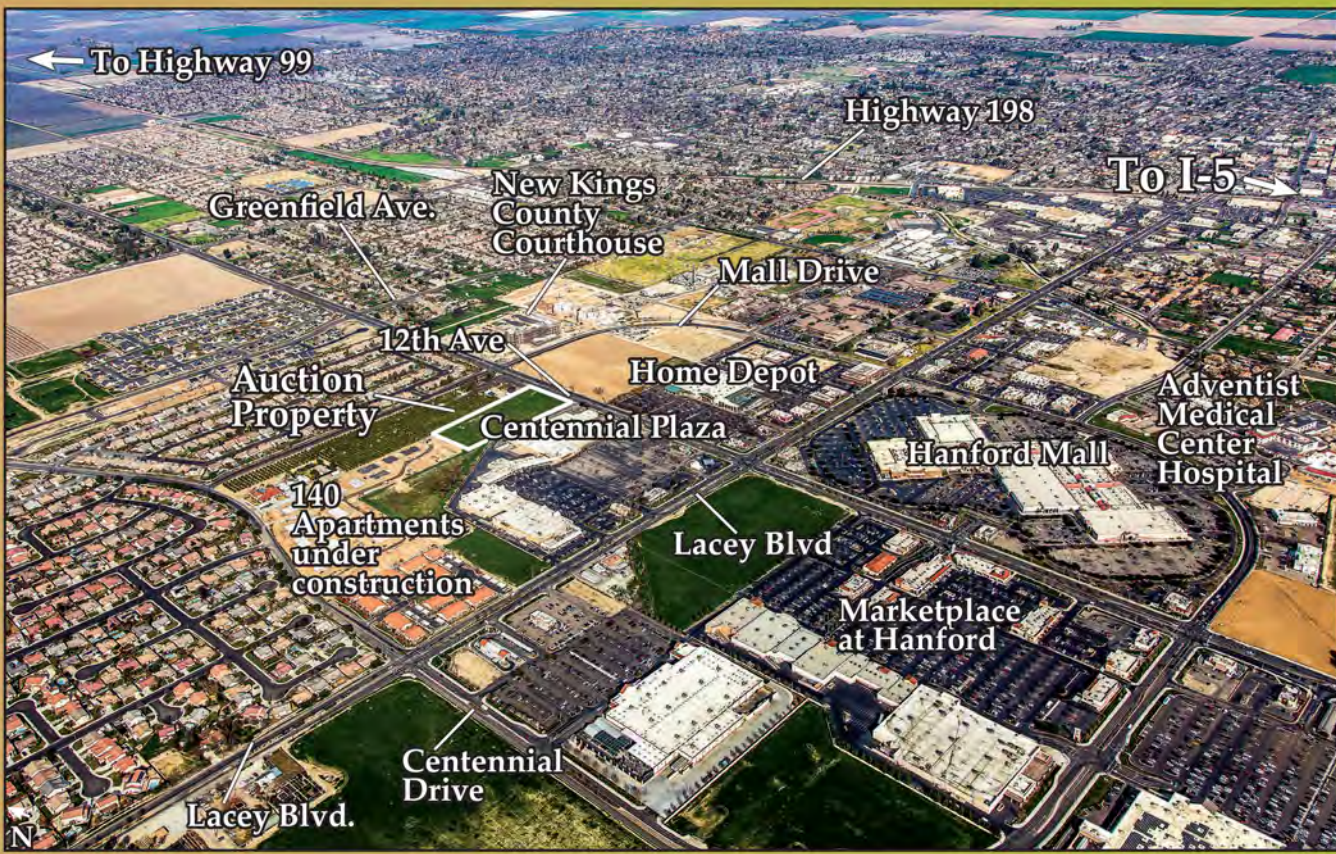
OVERBID PROCESS: An overbid process is being included as part of the agreement, as ordered by the partnership, to auction the property. Each of the two partners will have opportunity, via telephone, to overbid the high bidder in the auction, which is being conducted by Realty Marketing/Northwest on April 2, 2015. The Overbid Process is explained in detail in the Supplemental Information Package.

The partnership is obligated to sell the property at, or above, the published reserve price of \$312,500.

SUPPLEMENTAL INFORMATION PACKAGE WITH BID DOCUMENTS: The Supplemental Information Package contains more detail on the Overbid Process, along with maps, aerial photos, zoning, preliminary title report, bid instructions, bid form, purchase and sale agreement and other pertinent data provided by the seller.

LOCATION: West side of 12th Avenue, next to Centennial Plaza Shopping Center. APN 009-050-081

**SEALED BIDS DUE NO LATER THAN 5:00 PM,
MARCH 31, 2015**



4.15± acre Auction Property has strategic location near retail centers and the new Kings County Courthouse



140 unit apartment complex under construction on adjoining property. Potential for mixed-use commercial development

CONDITIONS OF THE AUCTION #1503

REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

Auction Information Office:
522 SW Fifth Avenue, Suite 725
Portland, Oregon 97204
Telephone: 503-228-3248
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Sharon Peede, Broker
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info@rmnw-auctions.com

California Office:
1860 Howe Avenue
Sacramento, California 95825
Toll Free: 800-845-3524

SUPPLEMENTAL INFORMATION PACKAGE, WITH BID DOCUMENTS

More detailed information is available on the property. A Supplemental Information Package, which includes all pertinent data provided by the seller, is available in both hard copy form, and by email. To request a copy of the Supplemental Information Package, please contact the Auction Information Office at 1-800-845-3524 or info@rmnw-auctions.com

PUBLISHED RESERVE

The property is being offered with a Published Reserve Price of \$312,500. When bidding reaches, or exceeds, the Published Reserve Price, the Seller is committed to selling the property to the high bidder, subject to an overbid procedure to be conducted on April 2, 2015. Only the high bidder and the individuals of the selling entity may participate in the overbid process. Should the bidding fail to reach the amount of the Published Reserve Price, the Seller reserves the right to accept, counter, or reject the high bid no later than five business days following the Sealed Bid due date.

SEALED BID DUE DATE

Sealed Bids are due no later than 5:00 PM. Tuesday, March 31, 2015.

FINANCING

The buyer must be able to pay the entire purchase price within 45 days of acceptance of the offer. This payment can be from the buyer's own proceeds or from buyer-arranged financing, as long as entire balance is paid to seller at time of closing.

COOPERATING BROKERS

Broker cooperation is invited. A commission of 2% will be paid to the real estate agent whose Buyer closes on the purchase of the property. The real estate agent must be a broker currently licensed by his/her state of residence, or a salesperson licensed under such broker. Cooperating broker commission will be paid only upon close of escrow. Cooperating brokers will not share in any payment of liquidated damages.

No commission will be paid to any real estate agent participating as a principal in the purchase of the property. The commission will be earned and paid only upon full and final closing by the Buyer on the conveyance of the property, and upon the receipt of the full purchase price by the Seller.

CLOSING

Closing must occur within 45 days of the Auction, unless extended by the Seller in writing. Prior to making a bid, refer to the Supplemental Information Package with regard to customary closing costs including, but not limited to, recording fees, normal prorations, title fees, transfer and/or excise taxes (if applicable), sales tax on personal property (if applicable), local improvements and irrigation district assessments (if applicable), and document preparation fees. Buyers will be responsible for any real estate compensation taxes or rollback taxes and penalties as a result of a change in use or designation of the property including, but not limited to, a change from open space, agriculture, forest land or recreation.

ADDITIONAL CONDITIONS

(A) No claim will be considered for allowance, adjustment or rescission based on failure of the property to correspond to any particular expectation or standard, except for the Preliminary Title Report.

(B) Title insurance is available, ensuring title of the property to be in fee simple, subject to no encumbrances except current taxes and assessments, easements, right of ways, reservations, covenants, conditions and restrictions of record, purchase money financing and printed exceptions in the standard form Owner's Title Policy. A copy of the Preliminary Title Report for the property should be inspected prior to the Auction.

(C) To the extent permitted by law, the property will be sold "As Is". Prospective buyers should examine the property and all supporting documentation carefully. Each bidder is responsible for evaluating the property and shall not rely on the Seller or sales agents. All buyers will take possession at close of escrow.

(D) Sizes and square footages set forth are approximations only, based on the best information available, but the actual sizes and square footages may be different. All sketch plans are conceptual in nature and neither Seller nor its agents have submitted plan or made applications to any public agency.

(E) Agency Disclosure. The selling and listing agent, Realty Marketing/Northwest, represents the Seller in this transaction.

(F) Seller has the right to postpone or cancel the Auction in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale.

(G) Offer void where prohibited. Catalog will not be mailed to the residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state.

(H) The information contained herein has been gathered from sources deemed reliable; however, Realty Marketing/Northwest makes no warranties expressed or implied as to the accuracy of the information contained herein.

Need Help?

Realty Marketing/Northwest prides itself on the quality of its service. If at any time you need assistance please contact Sharon Peede, Senior Vice President, at (800) 845-3524.



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