



REAL ESTATE AUCTION

**38.3 +/- Acres of Potential Filled Property
w/1,200' +/- of Frontage on US-340 in Elkton, VA**

ONLINE ONLY BIDDING

2145 East Side Highway, Elkton, VA 22827 (For GPS Only)

Bidding Begins to Close on

Tuesday, February 21 @ 2:00PM EST

Property Tour: Monday, Feb. 20 @ 4pm SHARP

For information: Josh Puffenbarger, Auction Coordinator – (540) 421-5007

Nicholls Auction Marketing Group

Offices throughout Virginia to meet your needs

VAAF #2908000729 -- VAAF#2908000907

On the web at: www.nichollsauction.com

Contact us by E-mail at: info@nichollsauction.com

Why use Nicholls Auction Marketing Group to sell your property?

Nicholls Auction Marketing Group has set and maintained an overall sales ratio in excess of 95% since 1980. Our standards for conducting an auction are simply higher, and the marketplace has responded, allowing us to be the leader in getting properties sold and closed. For property owners who are serious about selling—who wish to maximize their returns while reducing the time, risk and frustration of trying to sell through a traditional approach—our customized individual owner services are a perfect fit.

Nicholls Auction Marketing Group will customize and execute a results oriented auction marketing campaign that maximizes exposure and creates active competition for the purchase of your property. This results not only in full and current market value, but also preserves opportunities for greatest price, while limiting risk of lower price. Individual sellers also benefit from the convenience of controlled viewings, standardized terms and conditions of sale, and a known sale and closing date.

Our 50+ years experience is broad-based allowing us to bring together the necessary resources for a successful sale of practically any type of real, as well as personal property. For more information please go to nichollsauction.com and allow us the privilege to add your name to our growing lists of satisfied clients.

Nicholls Auction Marketing Group

Premier Service Since 1968



Property Location 2145 East Side Highway, Elkton, VA 22827
NOTE: The physical address is for GPS purposes ONLY. Auction property is located across the road from this address.

Auction Date & Time **Bidding Begins to Close on Tuesday, February 21 @ 2:00PM EST**

Property Tour **Monday, February 20 @ 4pm SHARP**

Description **38.39 +/- acres of land w/1,200' +/- of US-340 frontage --- 2,000' +/- of frontage on Dry Run Creek -- Approx. 13 tillable acres & 25 wooded acres -- Residential potential -- Conveniently located minutes from downtown Elkton, 9 miles from Massanutten Resort and 19 miles from Harrisonburg & James Madison University!!**

Please bid early and often & understand that the online only bidding begins to close on Tuesday, February 21, 2023 @ 2:00pm (Eastern).

- 38.398 +/- acres of land in just minutes outside of downtown Elkton, VA (Rockingham County)
- 1,200' +/- of US-340 (Eastside Highway) frontage
- 2,000' +/- of frontage on Dry Run Creek
- Approx. 13 tillable acres & 25 wooded acres (farmer that is currently leasing the tillable acres is interested in renewing the lease with the new owner, but not a requirement)
- There is a certification letter on file with the Health Department for a 4 BR conventional septic system
- Scenic views of Massanutten Peak
- Several potential home site locations
- This potential filled property is conveniently located within minutes of downtown Elkton, 9 miles from Massanutten Resort and 19 miles from Harrisonburg & James Madison University!!
- Tax Map: 115-A-L161-D; Deed Book: 1369-529 Zoning: RR1 (Visit the auction web page for information on zoning and land use.); Yearly real estate taxes: \$186.05 (currently in land use and the rollback taxes are approx. \$6,667.14); **WE GUARANTEE A FREE & CLEAR DEED**
- **Only \$150,000 Starting Bid!!**

Property Tour

Property Tour: Monday, Feb. 20 @ 4pm SHARP, or preview at your leisure. Please contact Josh Puffenbarger (540-421-5007) for more information.

Earnest Money

A \$10,000 earnest money deposit will be required from the successful purchaser. At the close of the online auction, and seller confirmation, the successful bidder will be emailed or given the contract package to execute and return to Nicholls Auction Marketing Group, Inc. Upon being declared the high and successful buyer, the credit card that you registered with will be charged \$500 toward your deposit. The successful bidder's remaining earnest money deposit (\$9,500) must be in the form of cashier's or certified check (United States Bank) or wire transfer to Nicholls Auction Marketing Group, Inc. and is due immediately. The entirety of the remaining balance is due at closing. Purchaser shall be responsible for all wire transfer fees. You may be asked to show proof of funds for the deposit (via text or email) prior to being approved to bid.

Closing

Closing is to take place on or before 30-45 days from date of auction. Buyer acknowledges that time is of the essence.

Realtor Acknowledgment

Although not required, if a buyer has been working with a real estate agent, the real estate agent must complete the realtor representation acknowledgment form. In order for the real estate agent to be compensated, realtor representation acknowledgment forms must be completed and submitted no later than 5 pm on 02/20/23. Additionally, a registered Realtor can only represent one buyer at each auction event and adhered to all terms.

Financing

Need financing for this property? Contact Josh Puffenbarger for financing information (540-421-5007).

Auctioneers Note

All information and dimensions were derived from sources believed to be correct, but are not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the property. All auction day announcements take precedence over any previously printed material or any other oral statements made.

Can't Attend?

Can't attend the on-site auctions, but still want to bid? No problem! Download our app in the Apple App Store, Google Play Store, or use your web browser to register and bid during the live auction.

Notes

1.

2145 East Side Highway, Elkton, VA 22827

NOTE: The physical address is for GPS purposes Only.
Auction property is located across the road from this address.



Terms and Conditions

TERMS: Thank you for your interest in this property. Contact Josh Puffenbarger if you need additional information (540-421-5007).

This online auction is a cash sale not contingent on or subject to financing, appraisal, survey, study period or inspections of any kind, as agreed to by bidders at registration prior to bidding, and specified in the Offer to Purchase and Contract. Property is sold in as-is condition with no warranties or guarantees of any kind.

Per the contract, "TIME IS OF THE ESSENCE," and you should proceed to closing immediately. You must close the transaction on or before 30 days from close of online auction and seller confirmation. If your closing is delayed for any reason, by you, as purchaser, or other parties working on your behalf, including any lender you involve – you may be declared in breach of the contract, forfeit all deposits made, and could be additionally liable for any and all court costs, any price difference in a subsequent resale of the property, and all future auction costs incurred by the seller and Nicholls Auction Marketing Group, Inc.

Bid with confidence, but please do not delay your closing!

Terms & Conditions

Contract for Sale of Real Property: This property is offered under the specific terms provided in the contract. The Contract for Sale of Real Property is available at www.nichollsauktion.com in the property information packet package located from within the "DOCUMENTS" section. Please read and review the contract thoroughly prior to bidding on any property. If you have not read and reviewed the Contract for Sale of Real Property, Do Not Bid!

Nicholls Auction Marketing Group, Inc. has the sole authority to resolve any bidding disputes as they may arise.

Bidder Verification: The identity of all bidders will be verified, bidding rights are provisional, and if complete verification is not possible, Nicholls Auction Marketing Group, Inc. will reject the registration, and bidding activity will be terminated.

Online Terms: A \$10,000 earnest money deposit will be required from the successful purchaser. At the close of the online auction, and seller confirmation, the successful bidder will be emailed or given the contract package to execute and return to Nicholls Auction Marketing Group, Inc. Upon being declared the high and successful buyer, the credit card that you registered with will be charged \$500 toward your deposit. The successful bidder's remaining earnest money deposit (\$9,500) must be in the form of cashier's or certified check (United States Bank) or wire transfer to Nicholls Auction Marketing Group, Inc. and is due immediately. The entirety of the remaining balance is due at closing. Purchaser shall be responsible for all wire transfer fees. You may be asked to show proof of funds for the deposit (via text or email) prior to being approved to bid.

Buyer's Premium: A 10% buyer's premium will be added to the final bid price to determine the total contract price. 10% Buyer's Premium Example: Bid Price: \$100,000 Plus 10% Buyer's Premium: \$10,000 Total Contract Price: \$110,000

Contracts: Contract Packages will be sent by e-mail to the high bidder, who must execute and email, fax or overnight mail back to Nicholls Auction Marketing Group, Inc., within 24 hours of receipt. If the successful bidder does not execute and return their contract with earnest money deposit within 24 hours of receipt they will be considered in default and subject to legal action. This is a legal binding contract.

Auction Administrative Fee: In the event a winning bidder fails to submit the signed 'Contract for Sale of Real Property' and deposit earnest money as provided in the pre-stipulated Auction Terms, the winning bidder will be charged an administrative fee of \$10,000 on the credit card provided at auction registration. Additional default remedies are reserved by Nicholls Auction Marketing Group, Inc., and the Seller as provided in the Auction Terms & Conditions and the 'Contract of Purchase'. All administrative fees are non refundable.

Closing: Time being of the essence, these sales shall be closed on or before 30 days from close and confirmation of online auction. The purchaser will pay for all of their closing costs associated with the transaction.

Agency Disclosure: In all transactions, the auctioneer is acting as agent for the seller, not as buyer's agent. Nicholls Auction Marketing Group, Inc. reserves the right to remove or cancel the bids and or bidding rights and privileges of any party, deemed not to be in the best interest of the seller, at any time. At auctions with reserve, the seller and/or auctioneer reserves the right to bid.

Disclaimer: All information contained herein is believed to be correct to the best of the auctioneer's knowledge. The information is being furnished to bidders for the bidder's convenience and it is the responsibility of the bidder to determine that information contained herein is accurate and complete.

Any reliance on the contents shall be solely at the recipient's risk. Bidders must conduct and rely solely upon their own investigations and inspections. The property is being sold 'AS IS' with any and all faults. Please review all information supplied, and seek appropriate assistance prior to bidding.

Realtor Representation: Pre-approved (no later than 5:00 pm Eastern on 2/20/23) realtor representation is compensated. Real estate agent must fill out and submit realtor representation form by time stated above and adhere to all rules in order to be compensated.

Technical Issues: Neither the company providing the software nor the auction company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. The online bidding will begin to close on Tuesday, February 21, 2023 @ 2:00pm (Eastern Time). If there is bidding in the last few minutes before the auction closes, extended bidding will commence. If there are no bids within 2-3 minutes, the auction will end. This procedure prohibits any last second 'sniping' from taking place. In the unfortunate event of a DDOS attack or server attack/shut down, the auction company reserves the right, but is not required, to change the bid closing deadline.