

BID PACKET

Silvercrest, LLC

3.18 WOODED ACRES ONLINE AUCTION



**OLD VINCENNES ROAD
NEW ALBANY, IN 47150**



ONLINE BIDDING ENDS

THURSDAY, APRIL 8 @ 2PM

**HARRITT
GROUP** INC.

HARRITGROUP.COM

AUCTION CONDUCTED BY DOUG HARRITT AUCTIONEER AU01051345

Client Detail

Old Vincennes Road, New Albany, IN 47150

Listing #: 202106664

\$0

Active (03/29/21)



Prop Type: **Vacant Land**
County: **Floyd**
Subdiv: **No**
Township: **New Albany**
Acres: **3.1800**
Zoning: **Residential**
Outbuildings:
Mobile/Modular:
Wooded YN: **Yes**
Exempt:
Road Type: **Paved**
Road Frontage: **600.97'**
HOA: **None**
Financing Comment: **No Comments**

Lot Sz: **138,520.80**
Lot Sz Src: **Survey**
DOM: **0**
Lot Dim: **600 x 551 x 573**
Irreg. Dim: **Yes**
Annual Tax: **594**
Tax Year: **2021**
Land Assess: **\$20,900**
Improvements: **\$0**
Total Assess: **\$20,900**
Timber Acreage: **3.18**
Pasture Acreage:
Possible Financing: **Other**

Parcel#: 220503300187000000
Lot Description: **Wooded Lot**
Legal: **E 1/2 33-2-6 2021 Survey 3.18 Acres**
Directions: **I-265 to State Street Exit 1. South 1.7 miles to right on Cherry Street. 8/10 mile to right on Old Vincennes Road near Scribner Jr. High School. 4/10 mile to property on right.**

Remarks

3.18 WOODED ACRES ONLINE AUCTION Bidding Ends Thursday, April 8 @ 2PM. Selling online, an unimproved 3.18 acre wooded tract in Floyd County with 600' road frontage located on Old Vincennes Road just west of historic Silvercrest and Falcon Ridge Subdivision near Silver Hills. Great location within the city limits minutes to medical, shopping, dining and downtown. The tract with a current survey, lies in a triangular shape with dimensions of 600' x 551' x 573'. Water, sewer and electricity are available at buyer's expense. New Albany Floyd County Schools. BUYERS PREMIUM 10% Buyer's Premium added to the hammer bid price to determine the final purchase price. REAL ESTATE TERMS A non-refundable down payment (10% of the purchase price) in the form of cash, check, or wired funds are due within 24 hours following the auction, balance due in 40 days for clear title. Taxes prorated to the day of closing. Possession at closing. Selling as is without contingencies, all inspections welcomed before the auction. See full details in the Auction Bid Packet. INSPECTION Drive by at your convenience. Or contact us for a private showing.

Utilities

Water Type: **Public Available**
Sewer Type: **Sewer Available**

Electricity:

General Information

Possession: **At Closing**
Restrictions: **No**
Flood: **No**

Seller Will Lease: **No**
Sign: **Yes**
Terms: **No**

All information deemed reliable but not guaranteed.

INFORMATION HEREIN DEEMED RELIABLE BUT NOT GUARANTEED. BUYER(S) TO VERIFY ALL INFORMATION.



REAL ESTATE ONLINE AUCTION TERMS AND CONDITIONS

3.18 Acres, Old Vincennes Road, New Albany, IN 47150

Bidding Ends Thursday, April 8, 2021

This property is offered under specific terms and conditions per the printed auction bid packet and is included and adapted in a legally binding purchase agreement. If you have not read and reviewed the auction bid packet or do not completely accept the terms and conditions - do not bid.

COVID-19 PRECAUTIONS

The Harritt Group will follow social distancing and face mask recommendations. Inspection by open house or by appointment. Video tours available upon request.

BIDDING ONLINE

Proper and complete registration is required. All bidders must provide name, address, phone number, email address, and credit card information to register. A credit card will be validated before bidding access is granted, but is not a recognized form of payment of the deposit or purchase price. By registering, all bidders acknowledge having read and agree to be bound by the Auction Terms and Conditions.

While online bidding is very popular, not everyone is entirely comfortable with the process. The Harritt Group staff is always available to assist any bidder who has questions. If you need assistance placing a bid online or prefer to submit a bid in person, please call our office for assistance @ 812-944-0217.

BUYER'S PREMIUM

A 10% buyer's premium will be added to the final bid. The buyer's premium, together with the final bid amount, will constitute the total purchase price of the Real Estate. *(Example: Hammer Bid Price \$100,000 plus 10% Buyer's Premium equals Contract Purchase Price of \$110,000)*

MANNER OF PAYMENT

A 10% non-refundable down payment of the Contract Purchase Price in the form of cash, check, or wired funds are due within 24 hours following the auction with the signing of a legally binding purchase agreement. *(Example: Hammer Bid Price \$100,000 + 10% Buyer's Premium \$10,000 = Contract Purchase Price \$110,000 with a 10% Down Payment of \$11,000)*. Arrangements will be made to meet with the successful bidder to execute the documents or the documents can be emailed to the successful bidder and returned by email, DocuSign or fax to the Harritt Group within 24 hours of the auction.

CLOSING

All auctions are a cash sale and the balance of the purchase price will be due in 40 calendar days, on or before May 18, 2021. If the buyer chooses to obtain financing for the balance of the purchase price, completion of this transaction is *not* based upon the condition of successfully obtaining financing nor is it subject to a satisfactory appraisal, survey, or inspections of any kind. All closing costs and wiring fees are the buyer's expenses.

INSPECTION

Property is being sold "As Is" with no contingencies and no warranties expressed or implied. All inspections are welcomed *prior to auction* at the buyer's expense. The buyer relies upon the condition of the property based upon their own examination and has not relied upon any statement or representation by the auctioneer or staff as to the nature or condition of the property.

FLOOD DESIGNATION

Buyer may not terminate the agreement if the property requires flood insurance or that is subject to building or use limitations by reason of the location, which materially interferes with the buyer's intended use of the property. The buyer shall pay for and be responsible for flood certification if needed. *Our records indicate that the property is not in a flood zone.*

EVIDENCE OF TITLE

Seller will provide a merchantable title via a deed. The cost of title evidence, as desired by the buyer, to be a buyer's expense. Owner's title insurance is always strongly recommended, and that without said insurance, the buyer may have no future objections to the title, or potential losses. Buyer is accepting title subject to (1) Any recorded or unrecorded building restrictions, restrictive covenants, conditions, or other use restrictions applicable to the property and (2) Any recorded, unrecorded, or visible easements for public or private use including road, utilities or others, upon which existing improvements do not encroach of which there are no violations.

ZONING

Property is zoned residential.

SURVEY

Property is being sold per a current survey by David J. Ruckman LS dated 2/2/21.

REAL ESTATE TAXES AND ASSESSMENTS

All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by the seller either to the County Treasurer and/or the buyer in the form of a credit at closing. All taxes that have accrued for the current calendar year shall be prorated on a calendar-year basis as of the closing date. *The buyer also acknowledges the seller's tax exemptions and/or credits may not be reflected on future tax bills.* The buyer may apply for current-year exemptions/credits at or after closing if applicable.

POSSESSION

Seller will give possession at closing.

AUCTION END TIME

Harritt Group Online Auctions are timed events and all bidding will close at a specified time. Harritt Group Online Auctions also have an auto-extend feature. Any bid placed in the final minutes of an auction will cause the auction ending to be automatically extended from the time the bid was placed. Example: If an auction scheduled to close at 6 PM receives a bid at 5:59 PM, and the extended bidding time for that auction is 10 minutes, the close time will automatically extend to 6:09 PM. The auto-extend feature remains active until no further bids are received within the specified time frame.

MAXIMUM BID

Internet bidders who desire to make certain their bids are acknowledged should use the maximum bidding feature and place their maximum bid in ample time before the close of the auction. However, in the event two identical maximum bids for the same amount are placed, it is the first one received which will be given preference and will indicate the bidder is "Winning". The online bidder, therefore, is responsible for monitoring their bid to the close of the auction. Harritt Group will bear no liability/responsibility in case of a bidder error. Bidding platform records of Auction Mobility and the Harritt Group will be deemed conclusive in all respects and will be final.

MALFUNCTION AND LOSS OF SERVICE

The results of the auction may be rendered void if a malfunction or temporary loss of service occurs. In such an event, Harritt Group reserves the right to remedy the situation in whichever way best represents the seller, including the cancellation of existing bids. Harritt Group shall not be held liable in any way for any malfunctions or loss of service. The bidder acknowledges and understands that this service may or may not function correctly at the close of the auction. Under no circumstances shall Bidder have any kind of claim against Harritt Group or anyone else if the internet service fails to work correctly during the close of the auction. Harritt Group will not be responsible for any missed bids from any source.

SOLD WITH SELLER'S RESERVE

Final bid price is subject to the seller's confirmation. When the bidding has met the reserve, a notification will be posted and the auction will become absolute and sell to the highest bidder.

BROKER PARTICIPATION

A commission will be paid to any properly licensed Broker who registers prior to the auction a successful buyer according to the appropriate Broker Participation Agreement and requirements.

AGENCY

The Harritt Group is acting exclusively as agents for the seller.

SELLER

Silvercrest, LLC

General Information
 Parcel Number
 22-05-03-300-187.000-008
 Local Parcel Number
 0088370008
 Tax ID:
 Routing Number
 05-03-340-125

Property Class 501
 Vacant - Unplatted (0 to 9.99 Acres)
 Year: 2021

Location Information
 County
 Floyd
 Township
 NEW ALBANY TOWNSHIP
 District 008 (Local 008)
 NEW ALBANY CITY
 School Corp 2400
 NEW ALBANY-FLOYD COUNTY C
 Neighborhood 5000200-008
 New Albany City Homesites
 Section/Plat
 33
 Location Address (1)
 OLD VINCENNES RD
 NEW ALBANY, IN 47150

Ownership
 Silvercrest, LLC
 P.O. Box 1072
 NEW ALBANY, IN 47151
 Legal
 E 1/2 33-2-6 2.94AC

Assessment Year
 2021
 WIP
 01/12/2021
 Indiana Cost Mod
 1.0000

Reason For Change
 AA
 06/25/2019
 Indiana Cost Mod
 1.0000
As Of Date
 01/01/2020
 Indiana Cost Mod
 1.0000
Valuation Method
 Indiana Cost Mod
 1.0000
Equalization Factor
 1.0000
Notice Required

Land
 \$20,900
 Land Res (1)
 \$0
 Land Non Res (2)
 \$0
 Land Non Res (3)
 \$20,900
Improvement
 \$0
 Imp Res (1)
 \$0
 Imp Non Res (2)
 \$0
 Imp Non Res (3)
 \$0
Total
 \$20,900
 Total Res (1)
 \$0
 Total Non Res (2)
 \$0
 Total Non Res (3)
 \$20,900

Transfer of Ownership
 Date
 01/13/2014
 10/22/2004
 12/27/2001
 12/22/1992
 01/01/1900
 Owner
 Silvercrest, LLC
 Jones, Philip A.
 WATSON, RICHARD
 KHAN, HARUN & SHA
 SILVER, EDWARD G.

Assessment Year
 2019
 AA
 06/25/2019
 Indiana Cost Mod
 1.0000

Reason For Change
 AA
 02/15/2019
 Indiana Cost Mod
 1.0000
As Of Date
 02/15/2019
 Indiana Cost Mod
 1.0000
Valuation Method
 Indiana Cost Mod
 1.0000
Equalization Factor
 1.0000
Notice Required

Land
 \$20,900
 Land Res (1)
 \$0
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 \$0
 Land Non Res (3)
 \$20,900
Improvement
 \$0
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 \$0
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 \$0
 Imp Non Res (3)
 \$0
Total
 \$20,900
 Total Res (1)
 \$0
 Total Non Res (2)
 \$0
 Total Non Res (3)
 \$20,900

Transfer of Ownership
 Doc ID Code Book/Page Adj Sale Price V/I
 201400283 WD / \$50,000 I
 200416181 WD / \$38,000 I
 0 WD / \$22,000 I
 0 WD / \$0 I
 WD / \$0 I

Assessment Year
 2018
 Misc
 06/22/2018
 Indiana Cost Mod
 1.0000

Reason For Change
 Misc
 06/22/2018
 Indiana Cost Mod
 1.0000
As Of Date
 06/22/2018
 Indiana Cost Mod
 1.0000
Valuation Method
 Indiana Cost Mod
 1.0000
Equalization Factor
 1.0000
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 Imp Non Res (2)
 \$0
 Imp Non Res (3)
 \$0
Total
 \$20,900
 Total Res (1)
 \$0
 Total Non Res (2)
 \$0
 Total Non Res (3)
 \$20,900

Notes
 7/17/2017 1804: NO CHANGE.
 9/2/2015 MAC: MAILING ADDRESS CHANGE
 CHANGE ADD. ON FILE 8/1/05

Assessment Year
 2018
 Misc
 06/22/2018
 Indiana Cost Mod
 1.0000

Reason For Change
 Misc
 06/22/2018
 Indiana Cost Mod
 1.0000
As Of Date
 06/22/2018
 Indiana Cost Mod
 1.0000
Valuation Method
 Indiana Cost Mod
 1.0000
Equalization Factor
 1.0000
Notice Required

Land
 \$20,900
 Land Res (1)
 \$0
 Land Non Res (2)
 \$0
 Land Non Res (3)
 \$20,900
Improvement
 \$0
 Imp Res (1)
 \$0
 Imp Non Res (2)
 \$0
 Imp Non Res (3)
 \$0
Total
 \$20,900
 Total Res (1)
 \$0
 Total Non Res (2)
 \$0
 Total Non Res (3)
 \$20,900

Land Computations

| | |
|-------------------------|--------------------------|
| Calculated Acreage | 2.94 |
| Actual Frontage | 0 |
| Developer Discount | <input type="checkbox"/> |
| Parcel Acreage | 2.94 |
| 81 Legal Drain NV | 0.00 |
| 82 Public Roads NV | 0.00 |
| 83 UT Towers NV | 0.00 |
| 9 Homesite | 0.00 |
| 91/92 Acres | 2.94 |
| Total Acres Farmland | 0.00 |
| Farmland Value | \$0 |
| Measured Acreage | 0.00 |
| Avg Farmland Value/Acre | 0.0 |
| Value of Farmland | \$0 |
| Classified Total | \$0 |
| Farm / Classified Value | \$0 |
| Homesite(s) Value | \$0 |
| 91/92 Value | \$20,900 |
| Supp. Page Land Value | \$0 |
| CAP 1 Value | \$0 |
| CAP 2 Value | \$20,900 |
| CAP 3 Value | \$20,900 |
| Total Value | \$20,900 |

Land Data (Standard Depth, Res 120', CI 120' Base Lot: Res 0' X 0', CI 0' X 0')

| Land Pricing Soil Type Method ID | Act Front. | Size Factor | Rate | Adj. Rate | Ext. Value | Infl. % | Res Market Elig % | Factor | Value |
|----------------------------------|------------|-------------|---------|-----------|------------|---------|-------------------|--------|----------|
| 91 A | 0 | 2.9400 | \$7,100 | \$7,100 | \$20,874 | 0% | 0% | 1.0000 | \$20,870 |

Appraiser BF

Collector BF

Data Source External Only

Land Data (Standard Depth, Res 120', CI 120' Base Lot: Res 0' X 0', CI 0' X 0')

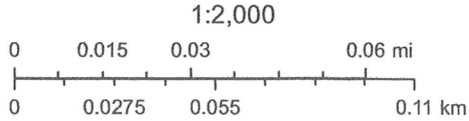
| Land Pricing Soil Type Method ID | Act Front. | Size Factor | Rate | Adj. Rate | Ext. Value | Infl. % | Res Market Elig % | Factor | Value |
|----------------------------------|------------|-------------|---------|-----------|------------|---------|-------------------|--------|----------|
| 91 A | 0 | 2.9400 | \$7,100 | \$7,100 | \$20,874 | 0% | 0% | 1.0000 | \$20,870 |

Market Model
 5000200-008 - Residential

Characteristics
 Topography
 Low, Rolling
 Flood Hazard
 Public Utilities
 All ERA
 Streets or Roads
 Paved TIF
 Neighborhood Life Cycle Stage
 Static

Printed Wednesday, January 13, 2021
 Review Group 2021

Old Vincennes Road, New Albany, Indiana 47150



SURVEYORS REPORT

TRUMPH LS GPS FIELD SURVEY 01/21/21 - 0.07
 IN STATE PLANE EAST ZONE - INDOT BASE
 RE-TRACED SURVEY OF SILVERCREST LLC.....201400283...calls along centerline OVR
 FOUND MONUMENTS AT the two North corners and line offsets on north side of roadway.
 FOUND JTL MAG AT SOUTHEAST CORNER, FOUND JTL SPC AT NORTH CORNER,
 FOUND JTL SPC ON WEST LINE AND ISGRIGG LS SPC AT R/W AT SOUTHWEST CORNER
 NO LINES OF POSSESSION UNCERTAINTIES WERE FOUND

No TITLE RESEARCH was provided to me prior to this Survey, so there maybe Easements of Record not shown.
 Note: City of New Albany Silvercrest Run Sanitary Sewer Plans show manholes at center of 50' R/W as shown hereon.

LAND DESCRIPTION

Being a 3.18 acre parcel of land lying in Section 33 T-2-S, R-6-E, New Albany, Floyd County, Indiana, same being as described in DR 201400283 of the Floyd County deed records, same being as composed by David J. Ruckman LS # 80040993, from Survey dated 02/02/21, same being bounded as follows:

Commencing at a drill hole at the intersection of the east line section 33 and the apparent north
 Right of Way of Old Vincennes Road;
 thence N 61°34'52" W with said R/W a distance of 242.43' to a Mag nail at the TRUE PLACE
 of beginning; thence S 07°42'21" W a distance of 27.3' to the centerline of Old Vincennes Road;
 thence N 61°11'58" W with said centerline a distance of 310.25' to a point;
 thence N 66°18'30" W with said centerline a distance of 290.72' to a point;
 thence N 56°43'43" E passing a 5/8 rebar at 16.27' and at 405.70' a total distance of 551.47' to a 5/8 rebar;
 thence S 07°42'21" E a distance of 550.21' to the beginning.

Subject to all Easements of Record and the R/W of Old Vincennes Road.



CERTIFICATE OF SURVEY
 I, the undersigned hereby certify that this survey was performed wholly under my direction and to the best of my knowledge and belief was accurate according to the requirements of IC 865 1-12-1 through 1-15-86. I affirm, under the penalties of perjury, that I have taken reasonable care to reduce each social security number in this document, unless required by law, and this document prepared by:



David J. Ruckman LS# 80040993

DRAW SURVEY & MAP LLC

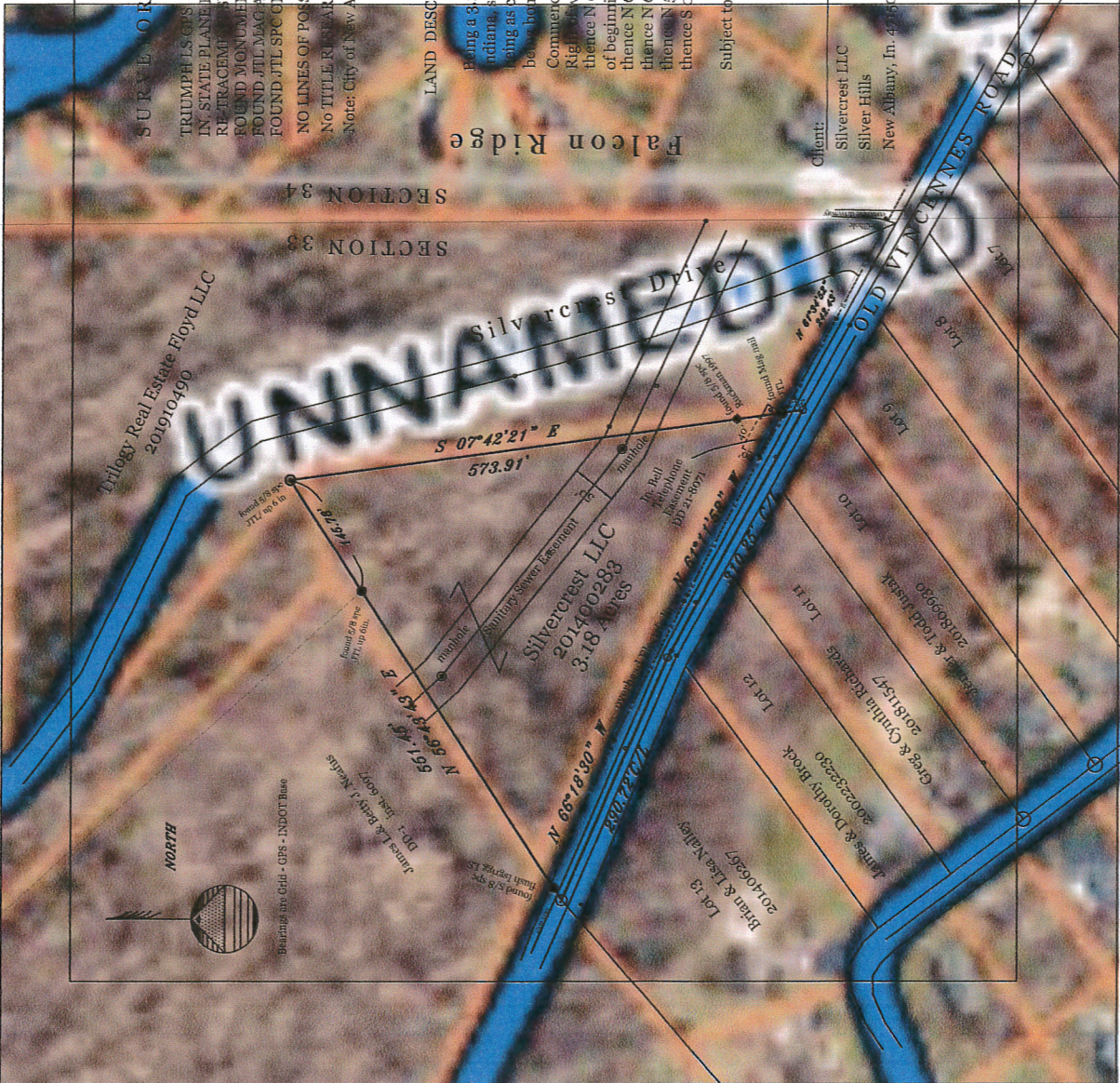
TITLE BOUNDARY SURVEYOR
 David J. Ruckman LS
 4839 Stone Mountain Road
 New Albany, Indiana 47150

SCALE: 1/8" = 100' DATE: 02/02/21 BY: DJR

SILVERCREST LLC

Part of Section 33 T-2-S, R-6-E
 New Albany, Floyd Co., In.

DR17005511VER.dwg



Client:
 Silvercrest LLC
 Silver Hills
 New Albany, In. 47150

