

# PREMIERE ESTATES

GLOBAL • BESPOKE • MARKETING



## Q & A • 102 VISTA DEL SOL • LAGUNA BEACH

JUNE 27, 2017 • 12PM PT

### **What is the Auction Bidding Process?**

This is a Sealed Bid Auction and will be conducted as follows: registered bidders must submit their highest & best sealed bid as well as a \$50,000 registration deposit on or before 12 noon PT, June 27th, 2017. Please see below on how to register and submit your sealed for this property. In the event the high bid is below the seller's reserve, the seller still reserves the right to sell the estate.

### **How can I view the property?**

The property may be inspected by appointment and at the scheduled Open Houses.

Brokers Open:

Wednesday, May 10th @ 10am – 1pm

Public Open:

Saturday, May 20th 1 – 4pm

Saturday, June 3rd 1 – 4pm

Saturday, June 17th 1 – 4pm

To schedule a tour of the property please call Lori Steele of Premiere Estates Auction Company at 323-270-0486.

### **Where do I obtain the Sealed Bid Bidder Registration Form?**

1. Go to [www.PremiereEstates.com](http://www.PremiereEstates.com)
2. Click on the "Properties" tab
3. Click on the "Vista Del Sol" property listing.
4. Click on the "Auction Information" button.
5. Download "Sealed Bid Bidder Registration Form." Print, complete, sign and then fax the form to 310-798-8883.
6. If you prefer, call Lori Steele at 323-270-0486 and we will email the form to you.

### **What is the Opening Bid?**

\$5,500,000 is the minimum starting bid. The estate was previously listed at \$7,840,000 and the market will determine its value on or before auction day.

### **Why is this property being sold at auction?**

The selling party wants the property sold on or before the auction day of June 27th. The auction process provides the selling party with the requested sale date.

**What is a Buyer's Premium?**

A Buyer's Premium is a standard auction industry commission that is added to the winning bid price to determine the "Total Contract Price". A 2.5% Buyer's Premium will be added to the winning bid (resulting in the Total Contract Price).

**What is the Initial Deposit?**

The Initial Deposit is 10% of the Total Contract Price and is payable to Concierge Escrow within 24 hours after acceptance of your winning bid. The Initial Deposit is a combination of your \$50,000 Registration Deposit cashier's check and the balance of your total contract price. YOU ARE NOT REQUIRED TO PROVIDE ALL CASH TO BID, ONLY THE \$50,000 Registration Deposit LIVE FUNDS.

**What is the value of the property?**

Real estate values in the area ranges quite dramatically. We suggest that all buyers do their own due diligence in regard to assessing value and encourage you to research previous area sales & comparable properties. If you would like a comparable market analysis please call Premiere Estates Auction Company (310) 698-3625 ext. 232 and we will gladly provide.

**Can I have an inspector inspect the property?**

Yes! There is a full inspection report available at Vista Del Sol's listing on PremiereEstates.com (select "Auction Information" button). Should you prefer to have an inspector of your choice at your expense inspect the property prior to auction day, please contact Lori Steele of Premiere Estates Auction Company at 323-270-0486 for more information and schedule an appointment.

**What contingencies can I have when I purchase the property?**

There are NO contingencies of any kind including, but not limited to, inspections or financing. All bidders' due diligence must be completed prior to the Auction.

**Where may I find Property Information?**

Provided Property Information, consisting of Preliminary Title Report, Natural Hazard Reports and Home Inspection, is available at [www.PremiereEstates.com](http://www.PremiereEstates.com) via the "Auction Information" button within the property's listing.

**What do I need to participate in the Auction?**

A \$50,000 Registration Deposit cashier's check made payable to Concierge Escrow will register you for the Auction; allowing you to submit your Sealed Bid on or before the auction date. If you are the Winning Bidder, you must provide us with a total of 10% of the Total Contract Price, including your Registration Deposit, within 24 hours after acceptance of your winning bid. If you are not the winning bidder your \$50,000 Registration Deposit will be returned to you within 48 hours after the conclusion of the Auction.

**Can I use my own lender?**

Yes. You may close escrow with a lender of your own choice. Although it is not required, we request that you pre-qualify with the lender of your choice. We will be glad to provide the names of qualified lenders if you do not currently work with a lender.

**Do I have to be present to bid?**

No. This is a Sealed Bid Auction. In order to participate you must provide us with your "Highest and Best" sealed bid form and your \$50,000 cashier's check or wire transfer no later than June 27, 2017 by 12pm (Noon) PT.

YOU DETERMINE THE PROPERTY'S VALUE ON AUCTION DAY