

PREMIEREESTATES

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WORLDBID AUCTION QUESTIONS AND ANSWERS FOR

529 South Woods View Circle, St. George Utah

How do I bid on the property?

This auction will be held via “sealed bid.” All interested Bidders and their representatives must submit their bid on the designated Sealed Bid form and Broker Registration forms (if represented) as well as their \$20,000 registration deposit. Both forms are available at PremiereEstates.com

Bidders must submit their offer PRIOR TO or on July 9th 2020, at NOON MT.

To fill out the Sealed Bid form digitally, visit PremiereEstates.com and click on the 529 South Woods View Circle, St. George Utah “Properties” tab, then click the “How Do I Bid?” button and look for the “Sealed Bid Form”. Print, complete, sign and email to Rdoherty@PremiereEstates.com Optionally, you may call us at 310-698-3625 x 104 and we will email the form to you.

How can I view the estate?

By appointment only. For a private viewing, please contact our agent partner William Hobson of Keller Williams St. George at 435 619 7400 or Bill@WDHobson.com

When and where is the auction?

This is a sealed bid auction process. Your sealed bid is due on or prior to July 9th at NOON MT. The auction is not held at the Estate. PreAuction offers may be submitted on a standard Utah/St.George Association of Realtors Purchase Contract if submitted prior to July 6th. Bids submitted on July 9th, must be submitted on the Premiere Estates Auction Contract.

What is the registration deposit?

All sealed bids must be accompanied by proof of funds to close and a registration deposit of in the amount of \$20,000 in the form of a cashier’s check made payable to the Southern Utah Title and Escrow Company Inc. alternately, you may wire the funds to Premiere Estates Auction Company; call 310-698-3625 for wiring instructions. You are not required to provide all cash to bid; only the \$20,000 registration deposit.

What do I pay if I am the winning bidder?

If you are the winning bidder, you will provide escrow with a total of 10% of the Total Contract Price, including your registration deposit, within 24 hours after being declared the winner.

What is the value of the estate?

The estate was listed for as much as \$12.5 million. The starting bid price is \$1,995,000. We suggest that all buyers do their own due diligence in regards to assessing value. We have comparable sale data for your review upon request or you may speak with William Hobson the listing agent.

Can I have an inspector inspect the property?

Yes! You may have an inspector of your choice, at your expense, inspect the property prior to auction day.

What contingencies can I have when I purchase the estate?

Pre-Auction Offers

YES. Your PreAuction offer may be made on a standard Utah/St. George Association of Realtors purchase contract. Your offer may include any contingency of your choosing. You must remove ALL contingencies no later July 6th, Noon MT for the Auction to be canceled. The Seller will review PreAuction offers, the Seller at their full discretion may accept or reject a PreAuction offer.

Auction Bids

Your sealed bid due no later than July 9th, requires NO contingencies of any kind including, but not limited to, inspections or financing. All bidders' due diligence must be done prior to the auction. The Auction purchase contract will be provided by Premiere Estates and is available on the Premiere Estates website. Auction day bids may obtain financing to close, though it is not a contingency to close escrow.

Can I use my own lender?

Yes, you may close escrows with a lender of your choice.

Do I have to be present to bid?

No. This is a "sealed bid" auction.

How am I compensated as a broker?

Fill out and submit a Broker Registration Form. We offer participation in the amount of 2% of the Final Bid Amount to any licensed real estate broker/agent who properly registers their client.

