

119
through
127

View Ridge Estates Lots Overlooking Saratoga Passage
Whidbey Island, Washington



PROPERTY #	SIZE	APPRAISAL	PUBLISHED RESERVE
119 (Lots 4 and 6)	15.21± acres	\$460,000	\$199,500
120 (Lot 7)	10± acres	\$200,000	\$130,000
121 (Lot 13)	10± acres	\$200,000	\$130,000
122 (Lot 15)	3.68± ac	\$120,000	\$68,500
123 (Lot 16)	4.13± acres	\$120,000	\$75,000
124 (Lot 17)	6.89± acres	\$130,000	\$90,000
125 (Lot 18)	7.85± acres	\$130,000	\$90,000
126 (Lot 19)	10.01± acres	\$135,000	\$81,500
127 (Lot 21)	2.4± acres	\$100,000	\$60,000

A 10% discount to the Purchase Price will be given at closing if two or more lots are purchased by the same buyer (Auction Property 119 is considered one lot)

ZONING: Rural Forestry (RF)

PROPERTY INSPECTION: At Any Time. Gated Entry – Contact Auction Information Office

FINANCING: Subject to Seller’s approval of Purchaser’s credit: A 30% down payment with the balance secured by a first deed of trust, amortized over 20 years at 6% interest, calling for monthly payments of principal and interest; all due and payable at the end of two years.

DESCRIPTION: These nine bank-owned home lots are located in View Ridge Estates, overlooking Saratoga Passage, a 21 large-lot subdivision of 155± acres approximately 10 miles northwest of the Clinton-Mukilteo Ferry Dock on Whidbey Island. The 20-minute ferry ride to Mukilteo, just south of Everett, provides excellent access to the Seattle area. The eleven View Ridge Estates Lots not part of the auction have been sold, and several homes have been built. In addition to the Clinton-Mukilteo Ferry, Whidbey Island can be accessed by the Port Townsend Keystone Ferry from the Olympic Peninsula, which docks approximately 23 miles from the View Ridge Estates, or via State Route 20 over Deception Pass north to Anacortes. The home sites are on both sides of Saratoga Road, and are 6± miles north of Freeland and 5± miles north of the small waterfront village of Langley.

Published Reserve Prices range from 45% to 65% of appraised value. There is short term bank financing as added incentive to accelerate sales, plus a 10% discount to the purchase price for bids that include two or more lots.

The nine home lots range in size from 2.4 to 15.21 acres. Six of the auction properties #119 - 124 are located on the northeast side of Saratoga Road, with five lots having access through the gated entry. Auction Property #120 has access from Fox Spit Road. Auction Properties #125 - 127 have access along the southwest side of Saratoga Road. There is underground power, and there are two water systems that service the subdivision. Development of each home site will require a septic system. CC&Rs govern development of each home site, stipulating that single-story homes will be no less than 1,600 SF, and two-story homes will be no less than 1,800 SF. There is exception for Auction Properties #125 – 127, which is that single-story homes or manufactured homes will be no less than 1,400 SF, and two-story homes will be no less than 1,600 SF. The Homeowners Association has not yet been established. Please see Supplemental Information Package for CC&Rs and Bylaws, Road and Water Service Maintenance Agreements.

Auction Property 119
Published Reserve: \$199,500

Lots 4 and 6 are being offered together, and total 15.21 acres. Access is from the gated entry. The property offers water views primarily from Lot 4 which would likely be the best option for a home site. Lot 6 has a steep slope and is heavily wooded. APNs: R23013-421-0630, R230013-481-1180

Auction Property 120
Published Reserve: \$130,000

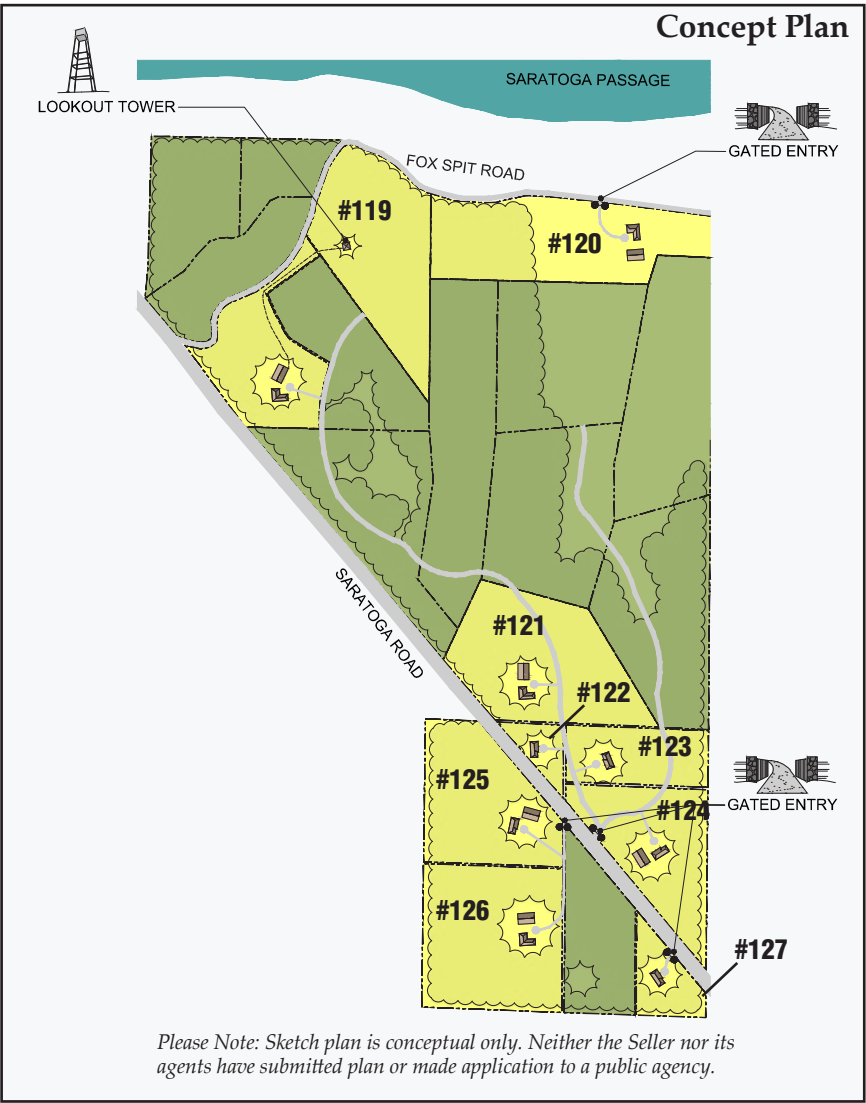
Lot 7 is 10 acres and is accessed from Fox Spit Road. The site is gently sloping and has partial views. The site has been mostly cleared of any timber. There is a drain field easement and a retention pond on this lot. APN: R23013-479-2070.

Auction Property 121
Published Reserve: \$130,000

Lot 13 is 10 acres and located near the gated entry at Saratoga Road. The entry road bisects the lot with a home site location on either side of the road. This lot is contiguous with Auction Property #122 (Lot 15) and Auction Property #123 (Lot 16), providing opportunity to acquire a 10% discount to the purchase price, with the purchase of two or more lots. This home site is slightly sloping, and is heavily wooded. APN: R23013-287-1890.

Auction Property 122
Published Reserve: \$68,500

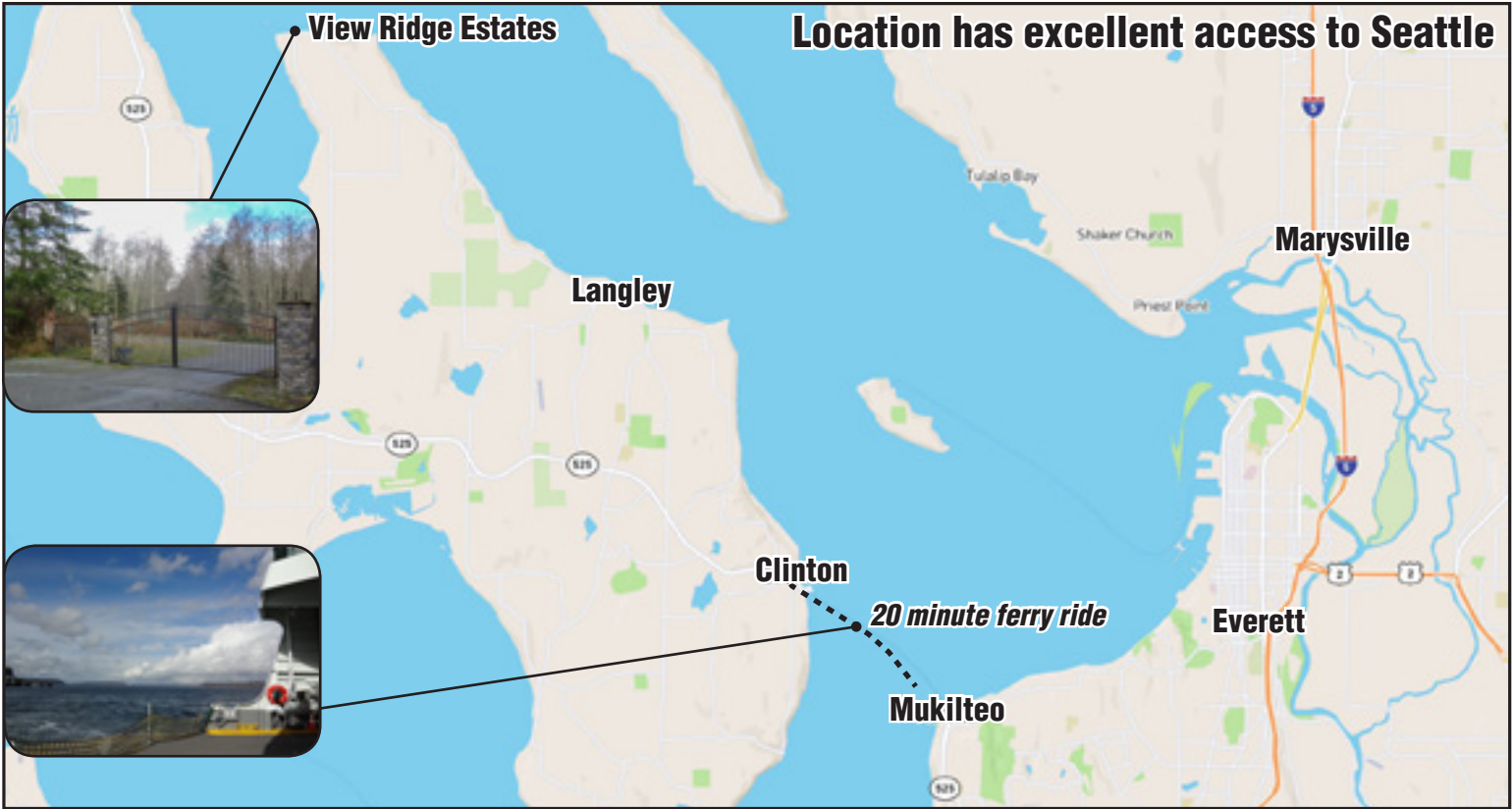
Lot 15 is 3.68 acres and is also by the gated entry. This lot borders Lots 13 and 16, and a portion of Lot 17. Acquisition of one or more adjoining lots provides a 10% discount to the purchase price for the buyer. The home site slopes upward to the north, and is heavily wooded. APN: R23013-252-1850



Entry gate at Saratoga Road



Auction Property 119



Auction Property 123



Saratoga Road frontage by Auction Property 124

Auction Property #123
Published Reserve: \$75,000

Lot 16 is 4.13 acres and is also by the gated entry. This lot borders Lots 13, 15 and 17, is level and heavily wooded. Acquisition of one or more adjoining lots provides a 10% discount to the purchase price for the buyer. APN: R23013-235-2130.

Auction Property #124
Published Reserve: \$90,000

Lot 17 is 6.89 acres, and is accessed from Saratoga Ridge Road at the gated entry. This home site borders Lot 16 and a portion of Lot 15. Acquisition of one or more of the adjoining lots provides a 10% discount to the purchase price for the buyer. It is level and wooded. APN: R23013-217-2460.

Auction Property #125
Published Reserve: \$90,000

Lot 18 is 7.85 acres and has access from a gravel driveway from Saratoga Road. It is a heavily wooded, flat site and borders Lot #19. A manufactured home is allowed on this property. Acquisition of one or more of the adjoining lots provides a 10% discount to the purchase price for the buyer. APN: R23013-231-1580.

Auction Property #126
Published Reserve: \$81,500

Lot 19 is 10.01 acres and has access from a gravel driveway from Saratoga Road, through Lot 18. It is a heavily wooded, flat site and borders Lot #18. A manufactured home is allowed on this property. Acquisition of this adjoining lot provides a 10% discount to the purchase price for the buyer. APN: R23013-166-1640.



Auction Property 120

Auction Property #127
Published Reserve: \$60,000

Lot 21 is 2.4 acres and is the least expensive of the auction properties. A manufactured home is allowed on this property. It has access from a gravel driveway from Saratoga Road, and is a flat and wooded site. APN: R23013-149-2430.

LOCATION: Saratoga and Fox Spit Roads, Island County, Washington. Township 30 North, Range 2 West, Section 13

SEALED BIDS DUE NO LATER THAN 5:00 PM, MAY 22, 2019



Auction Property 121



Shared access to Auction Properties 126 and 127