

LAND AUCTION



223 AC± | 3 TRACTS | WARREN CO, KY

AUCTION:

LIVE AND ONLINE AT RANCHANDFARMAUCTIONS.COM

AUCTION DATE: 3/25/24 | **AUCTION TIME:** 5:00 PM CST

AUCTION LOCATION: KNICELY CONFERENCE CENTER,
2355 NASHVILLE ROAD, BOWLING GREEN, KY 42101

Here's a fabulous opportunity to own a farm on Gasper River just minutes outside of Bowling Green. The property has over 3500' of frontage on Gasper River, 1600' of frontage on Highland Church Road and over ¾ mile frontage on Wand Cemetery Rd. Wand Cemetery Road splits the parcel in half and dead ends at the property line offering excellent access with very limited through traffic. There's 30+ acres of fallow pasture ground that recently came out of the CREP program that could easily be cleaned up for livestock, row crops or food plots. The topography is very diverse from flat open land, gently rolling timber ground to steeper river bluffs and hollers including rock outcroppings and caves with obvious Native American use. The old farmhouse is still in excellent shape considering it's nearly 80 years old. It has a new roof, original hardwood floors throughout and features 3 bedrooms and 1 bath. It's perfect for rental income, a hunting cabin, or remodel and update for your weekend getaway or Airbnb rental. There are numerous building sites with easy access to utilities and significant development potential considering the proximity to Bowling Green. With significant wooded acreage, future returns on the timber should not be overlooked. The timber stand is middle to older aged and features a diverse mix of hardwoods. There are so many reasons to invest in this property! Whether you're just looking to diversify your portfolio, develop the next Warren County subdivision, build your dream home, hunt, fish, or wait on a timber harvest or a combination of all the above, don't miss this opportunity!



TRACT 1: 52.1 ± ACRES

Rarely does a property come along that has as many opportunities as this one. Located less than 15 miles from downtown Bowling Green, this property has real development potential. It's flat to gently rolling and has over 4000' of road frontage. If homesteading is of interest, there are multiple fields totaling approx. 18 acres for crops and/or livestock, as well as several small livestock/wildlife ponds. The old farmhouse built in the '40s is still in excellent shape. The roof was recently replaced, and the original hardwood floors are intact and gorgeous. The 3-bedroom 1 bath home is livable as is or would make an excellent restoration project. It could be rented or used as a hunting cabin or dolled up and used as an Airbnb or guest home, options are endless! Multiple beautiful building sites are available for your dream home as well.



TRACT 2: 54.6 ± ACRES

This property is a great option for your homestead or hunting getaway. There are approximately 10 acres of open land with room for your dream home, livestock, small scale crops, food plots, etc. It's also a great timber investment. While it's not ready today, the time will come in the near future when a significant timber harvest will payoff for the owner. One of the coolest features of this property is the large rock shelter once used by Native Americans. While exploring the area under the rock overhang, I stumbled onto a "hominy hole" (see photo), used by natives to grind nuts and grain into flour, etc. I'm certain with a little effort, smaller artifacts could be found as well. There's also a spring coming from the rock overhang that appears to run year-round based on evidence of it being developed for human use.



TRACT 3: 116.3 ± ACRES

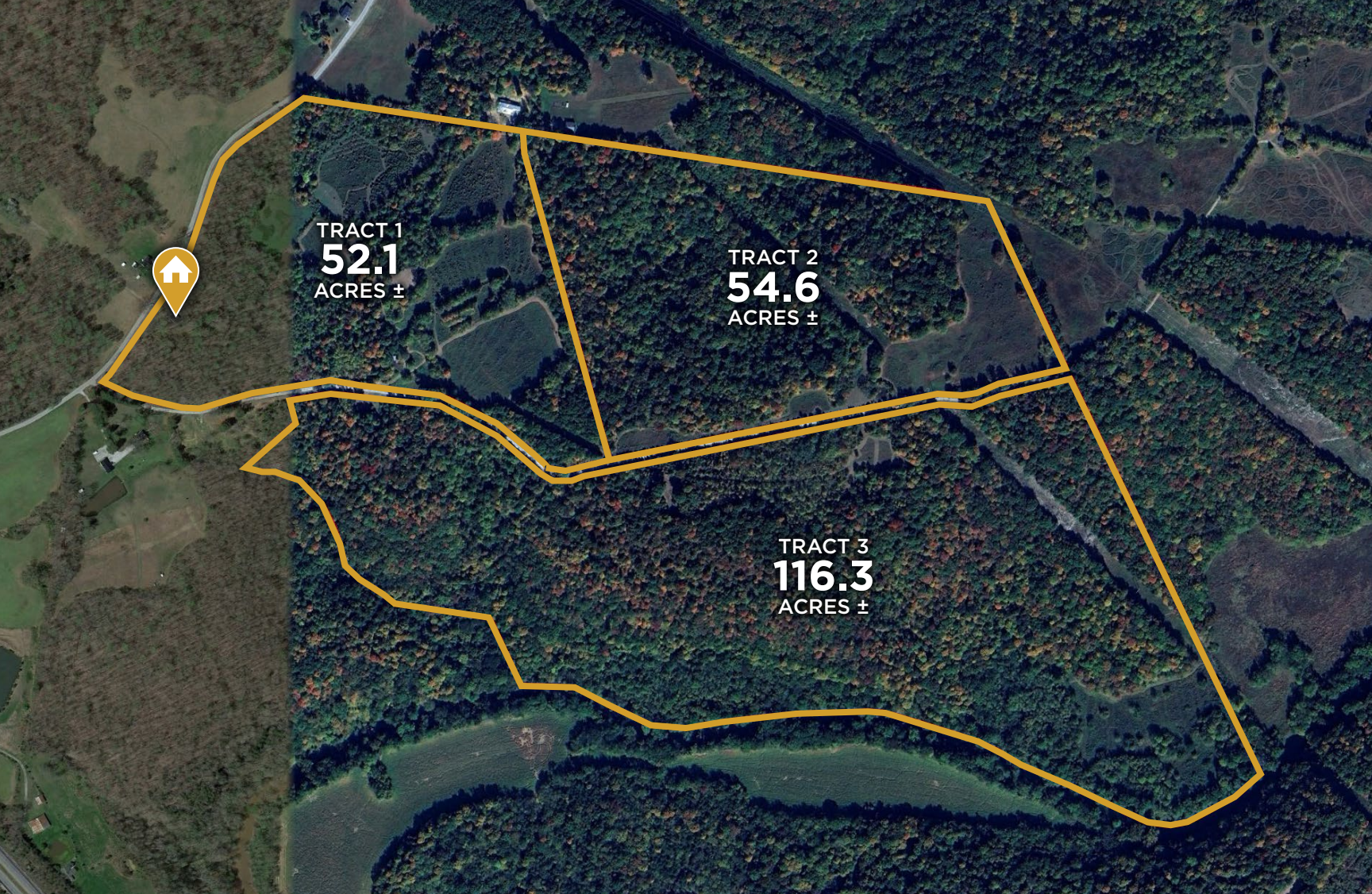
The most desirable land feature among buyers is by far "live water", aka creeks, rivers, springs, etc. Here it is! A phenomenal property along the banks of beautiful Gasper River! 3500' of frontage to be precise. The property features flat areas with views for building your dream home as well as clearings for food plots. Rivers are excellent travel corridors for whitetail deer and this one is no exception. Lots of deer sign on the property as well as natural pinch points to capitalize on the movement. There's a great stand of timber that will payoff big with future harvest. River tracts rarely come to market, don't miss this rare opportunity!

IN COOPERATION WITH WHITETAIL PROPERTIES REAL ESTATE, LLC
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IN COOPERATION WITH WHITETAIL PROPERTIES REAL ESTATE LLC (237494) | Debbie Laux, Ranch & Farm Auctions, Kentucky Broker License # 247145 | Derek Fisher, Whitetail Properties Real Estate, KY Broker License #265593
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TERMS OF SALE

Thank you for participating in this auction. Please familiarize yourself with the terms and conditions as all sales are final and irrevocable. The terms of sale are non-negotiable. Good luck and good bidding!

Registration at the auction (online and/or in person) finalizes each bidder's agreement to the terms and conditions of sale as stated in the Contract and its Addenda which are incorporated by reference into your bidding. Do not bid until you have read the terms and conditions. By bidding you are representing that you have read and agree to be bound by the terms and conditions for this sale as stated herein. DO NOT BID unless you have registered, received a Bidder's Card or paddle number and have read and agreed to be bound by the terms of sale in the Contract as they are enforceable against you upon becoming a high bidder. The successful bidder will be required to execute a Sales Agreement at the conclusion of the auction and submit the appropriate down payment in a timely manner as instructed by the Auctioneer.

All properties are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale. The broker and Auction Company represent the seller only and do not inspect properties on bidder's behalf. Read the Contract and Auction Day Notes to determine the existence of any disclosures, exclusions, representations and disclaimers. Do not bid if you have not inspected the property(s). By bidding you agree to all disclosures.

Buyers receive a deed and Title Insurance Policy as provided by the Closer indicated in the Contract (any mobile/manufactured housing not legally affixed to the property shall only be conveyed by a Hold Harmless Agreement or Quitclaim Bill of Sale unless otherwise noted in the Disclosures). Current year's taxes are prorated through the day of closing as is customary unless otherwise noted or announced on sale day. Or in abstract states, the seller shall provide a continuation of the abstract of title thru the date of sale for the buyer or buyers attorney to examine.

The sale of this property may be subject to a Buyer's Premium, which will be added to the high bid and included in the total purchase price. Please see the Auction Day Notes, The Contract for Sale, and/or the Auctioneer for specifics about the property you wish to bid on.

Tracts sold by the acre - The contract will indicate the current acreage, bid per

acre and the high bid will be the current acreage multiplied by the high bid per acre. If a survey is required prior to closing that results in a change to acreage, the contract will be adjusted to that acreage prior to closing and purchase price will reflect that change in acreage.

If a survey is required, it is typically done immediately following the auction. The per acre bid at auction will then be multiplied by actual surveyed acres to determine final sales price at closing. The purchase agreement and sales day announcements will identify the party responsible for survey cost.

Each high bidder must sign a purchase agreement and make a 10% non-refundable deposit immediately following auction to the Title Company or escrow agent noted on the Purchase Agreement. Cash, wire transfers, cashier's checks, personal checks and business checks (electronically processed) are accepted. For online only auctions, wire transfers are the preferred method for deposits. Wire instructions will be sent from the escrow agent or title company at the conclusion of the auction or the next day. The balance of the purchase price and all closing costs are due within 30 days unless otherwise noted or announced.

Bidding starts at the nominal Opening Bid(s) indicated and is open to the public. The Auctioneer reserves the right to group, add to, delete, withdraw, consolidate or break down lots and/or quantities offered, to sell out of scheduled sequence, to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding, to accept or reject any or all bids, and to cancel or reschedule an auction. The Auctioneer will call the sale and control any increments of bidding. To make a bid, raise your hand or Bid Card to be recognized. The bidding happens quickly. Absentee bids may be accepted at the discretion of the Auctioneer. The Auctioneer reserves the right to enter bids on behalf of absentee bidders. Any mistakes during bidding as to who has the high bid and/or at what price may be called to the Auctioneer's attention and corrected. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

For online only sales, click the "Bid Now" button to enter your bid. Be sure to create an account and sign in early so you do not miss the opportunity to bid. You can also enter a maximum bid to allow for bids to be increased by the noted increments up to your high bid. If you cannot log in, feel free to call (217)-922-0811 to reach customer service to register and bid by phone. Your inspection of the property(ies) and attendance at this auction are at your



own risk. Broker and Seller, their agents and employees, expressly disclaim any "invitee" relationship and shall not be liable to any person for damage to their person or property while in, on or about these properties, nor shall they be liable for any defects, dangers or conditions on the property(ies). All persons enter the property(ies) and attend the auction at their own risk and shall defend, indemnify, and save harmless Broker and Seller, their agents and employees, from any and all liability attendant thereto.

All auctions are subject to court or seller approval unless otherwise noted as "Absolute". Most sales are approved within 2 business days. Buyers are not allowed possession until Closing and filing of the deed, at which time the property should be re-keyed if required. If for any reason the court or Seller approval is not granted, the Down Payment shall be returned in its entirety to the high bidder. "Showing" requests from Buyers after the auction may not be able to be accommodated.

If more than one property is being auctioned, the Auctioneer may choose to offer a group of the properties for auction at the same time. This is called "BUYER'S CHOICE" and is to accommodate buyers who have an interest in more than one property and/or have 2nd and 3rd choices if they are out bid for a favorite property. Upon winning the bid, please choose which property, or properties, you want. You pay the high bid price for each property selected. Each sale is final and stands alone. Remaining properties are then offered in another round of bidding. Anyone may bid at any time, including prior High Bidders.

Ranch & Farms Auctions, LLC, Whitetail Properties Real Estate, LLC and the Seller expressly disclaim any liability for errors, omissions or changes regarding any information provided for these sales. Please read the Contract and Auction Day Notes for a full and complete understanding of any and all disclaimers. Bidders are strongly urged to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised to not rely on any representations made by the Seller or their agents and employees. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it.

The information contained within is believed to be accurate but seller and Auction Company do not warrant any information contained within the description.

All lines on maps are approximate and buyers should verify the information. All stated Measurements including but not limited to acreage, sq footage, map dimensions, and/or sketches are stated for marketing purpose only unless it is stated that the measurements are verified by an independent surveyor or other source. All measurements shall be assumed to be approximate or more or less and obtained from sources to be considered reliable such as; government tax records, mapping software, assessor's office records or FSA maps. Legal descriptions may be subject to existing fence/field boundaries. No warranty is expressed or implied as to exact acreages of property. The purchase price based on these measurements entered on the purchase agreement is final unless buyer and seller have agreed otherwise in writing prior to signing. If exact acreage or square footage is a concern, the Property should be independently measured.

All sale day announcements will take precedence over any prior advertising or announcements.

BUYERS PREMIUM:..... 10%
TAXES:..... TBD
TENANCY: Open tenancy for 2024
RENTS: None
MINERALS: Seller owned rights will convey
CLOSING COSTS:.. Seller pays title search, title insurance. Closing costs split
CLOSING DATE:..... On or before 30 days from seller acceptance
DOWN PAYMENT: 10%
POSSESSION DATE: At closing
SURVEY: New survey just completed
SELLER: Lorie Jones and Valorie Gilley
SALE ORDER: Buyers choice by the acre
SALE METHOD: Subject to seller acceptance

THANK YOU FOR BEING A PART OF TODAY'S AUCTION!