

Experience Results.



INVESTMENT OFFERING

401 W. Bannock

PARKING LOT
BOISE, ID 83702



AVAILABLE AT
Public Auction
December 6, 2017

CONTACT:

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The Offering

401 W. BANNOCK Offering Overview

SUMMARY:

Minimum Bid:	Appraised Value: \$355,000
Required Deposit:	\$10,050 (Cashier's check day of auction)
Terms:	Cash at closing
Buyer's Premium:	3% of winning bid amount

HIGHLIGHTS:

- Current use is a permit parking lot with 24 spaces.
- Excellent location just outside downtown core.
- Rare downtown purchase opportunity.

401 W. BANNOCK Property Overview

SUMMARY:

Property Name:	401 W. Bannock
Property Address:	401 W. Bannock Boise, Idaho 83702
Current Use:	Permit Parking Lot
Total Parcel Size:	0.14 Acres
Zoning:	City of Boise-C-5DD
C-5 Zoning:	The C-5 Central Business Zone addresses the City's Central Business District needs, and provides for activities conducive to a compact and concentrated urban downtown commercial center. Lands may be classified C-5 where contiguous to existing C-5 designated lands.

ALL SHOWINGS SHALL BE COORDINATED THROUGH THE LISTING AGENT. PLEASE DO NOT VISIT THE PROPERTY WITHOUT AN APPOINTMENT.

The information presented has been obtained from sources believed reliable. You are responsible for confirming its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction depends on many factors which should be evaluated through investigation by your advisors.



Aerial Photograph



AERIAL [click for 360 degree view]



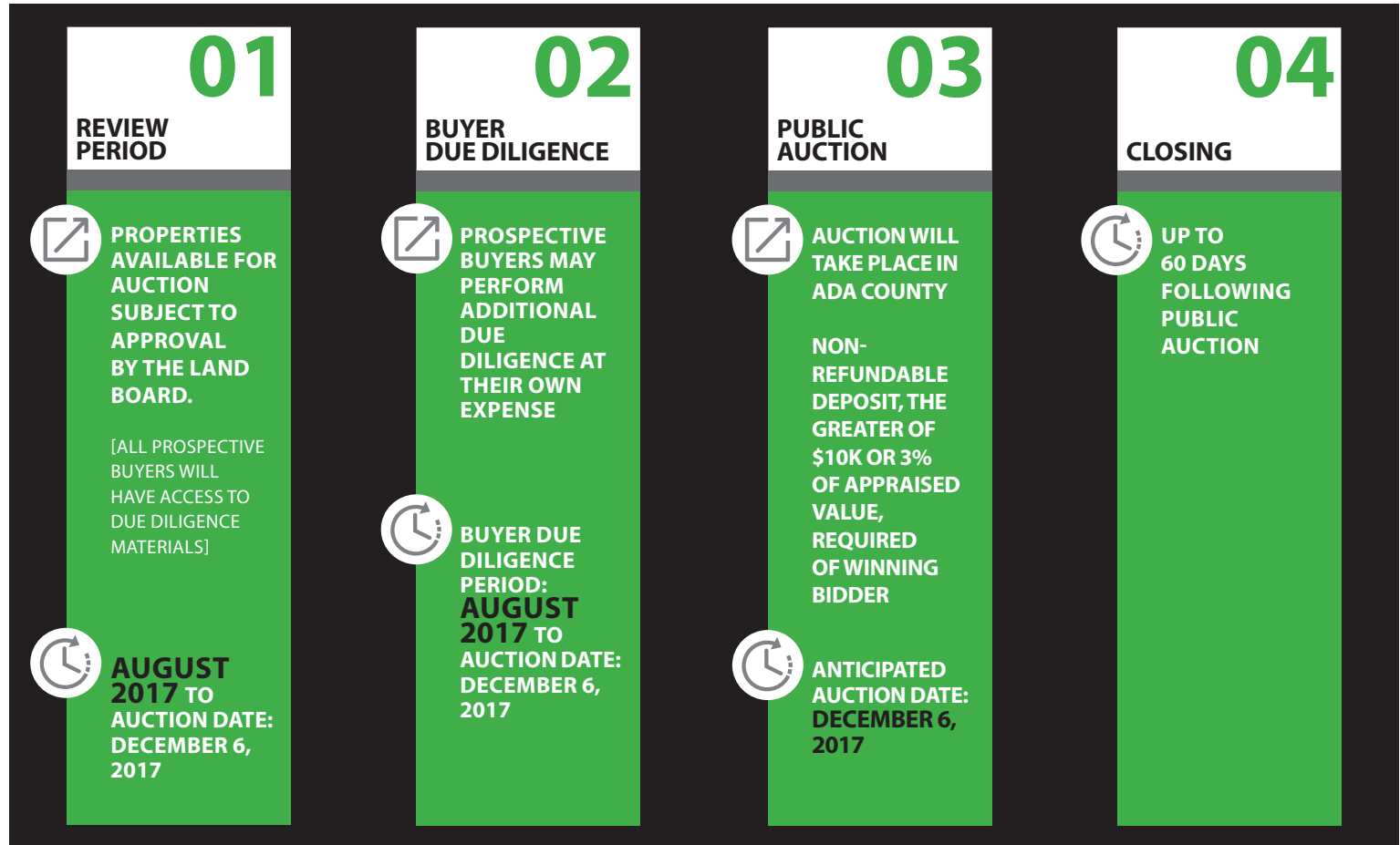


Public Auction

PUBLIC Auction

REGISTER TO RECEIVE DUE DILIGENCE INFORMATION AND UPDATES BY CLICKING ON THE FOLLOWING LINK:

[HTTP://TOKCOMMERCIAL.COM/COMMERCIALPROPERTIES/IDLDISPOSITION2017.ASPX](http://tokcommercial.com/commercialproperties/idldisposition2017.aspx)



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PUBLIC AUCTION DECEMBER 6, 2017

Auction Details:

Location: Courtyard Marriott, Meridian
 Address: 1789 S. Eagle Road, Meridian, Idaho 83642
 Date: **December 6, 2017**
 Time: 2:00 - 4:00 pm [Doors open at 12:00 pm]
 Registration: 12:00 - 2:00 pm

REQUIRED DOCUMENTS

Documents needed for participation in auction:

1. Commercial Property Auction Application
2. Bidder Registration Form – Bidder numbers to be provided day of auction
3. Real Estate Auction Terms and Conditions Agreement
4. Statement of Non-Collusion – signed and notarized
5. Endowment Land Affidavit – signed and notarized
6. Purchase and Sale Agreement with Agency Disclosure Brochure – signed and dated
7. Power of Attorney for Bidder’s Agent – if any

AUCTION PROPERTIES

The properties will be presented at auction in the following order:

- | | | |
|----------------------------|-------------------------------------|-------------|
| 1) 211 N. 5th Street | 211 N. 5th St. | Boise |
| 2) Lincoln Road Commercial | 961-965 E. Lincoln Rd. | Idaho Falls |
| 3) 417 Jefferson Street | 417 W. Jefferson | Boise |
| 4) 595 University | 595 University (Battelle) | Idaho Falls |
| 5) 401 Bannock | 401 W. Bannock St. | Boise |
| 6) Watertower Lot 6 | 0.879 acre parcel (can be combined) | Meridian |
| 7) Watertower Lot 7 | 0.889 acre parcel (can be combined) | Meridian |
| 8) Watertower Lot 8 | 0.889 acre parcel (can be combined) | Meridian |
| 9) Watertower Lot 9 | 0.889 acre parcel (can be combined) | Meridian |
| 10) 590 Washington | 590 W Washington St. | Boise |

Register at www.IdahoDisposition.com to receive due diligence, updates, and information through a secure portal.

FOR MORE INFORMATION, CONTACT:

Mike Greene 208.947.0835 mikeg@tokcommercial.com | Peter Oliver 208.947.0816 peter@tokcommercial.com



SUMMARY OF TERMS & CONDITIONS

1. The auction for the described Property will be with a Reserve Amount equal to the appraised value of the property. All bids are subject to acceptance by IDL at close of bidding. The winning highest bid accepted by IDL (the "Successful Bid") must be equal to or exceed the Reserve Amount.
2. All bidders at the auction must be citizens of the United States in accordance with Idaho Code § 58-313 (and if not citizens, must be pre-authorized to bid by IDL prior to the date of the auction); must be eighteen (18) years of age or older; of sound mind; and, legally competent to own and transfer real property in the State of Idaho.
3. The State of Idaho owns the Property in fee simple and will transfer the fee simple estate in the Property by State Deed to the successful bidder ("Successful Bidder").
4. The Property shall be sold "AS IS", subject to all existing reservations, easements or claims of easements, rights of way, protective covenants, encumbrances, zoning ordinances and applicable building codes, laws and regulations, encroachments, overlaps, boundary line disputes and all matters of any kind or nature, whether or not of record.
5. Upon registration on the day of the auction, all bidders shall be required to provide a bid deposit ("Bid Deposit") for each property they intend to bid upon in the form of a cashier's check(s) in the amount equal to the greater of three percent (3%) of the appraised value of the Property ("Reserve Amount"), or \$10,000. The Bid Deposit shall be paid at the close of auction, and shall be applied to the purchase price of the Property(ies) at the close of escrow on the Real Estate Purchase and Sale Agreement for the Property ("PSA"). The Bid Deposit is nonrefundable in the event the Successful Bidder fails to execute the PSA at close of auction, or fails to close escrow for the PSA.
6. At the close of auction, the Successful Bidder shall execute a PSA with IDL, the form of which can be reviewed at <http://tokcommercial.com/CommercialProperties/IDLDisposition2017.aspx>
7. The total amount due and owing in the PSA shall be the sum of the amount of the Successful Bid for the Property, plus a Buyer's Premium in the amount of three percent (3%) of the Successful Bid, and all amounts identified in the PSA, including, but not limited to, recordation, closing and escrow costs and fees.
8. Closing of the transaction, including recordation and closing of escrow, shall be established by IDL no more than sixty (60) days following the close of auction.
9. At close of escrow, after payment in full by the Successful Bidder on the PSA, the Successful Bidder will receive a State Deed, without warranty, conveying title to the Property. The form of the State Deed may be reviewed at <http://tokcommercial.com/CommercialProperties/IDLDisposition2017.aspx>
10. If the Successful Bidder fails to pay any or all amounts due and owing as required at the close of the auction or close of escrow, then all amounts paid by the Successful Bidder at the close of auction or thereafter, including, but not limited to, the Bid Deposit and application fee, if any, shall be retained by IDL and deemed to be liquidated damages without any further action required by IDL; the PSA shall be deemed terminated; and, IDL, at its sole discretion, shall be entitled to immediately place the Property for re-auction, or otherwise manage the Property.
11. IDL may cancel the auction for the Property at any time prior to IDL's acceptance of a Successful Bid.
12. Additional information regarding this auction and the Properties, such as the complete legal description, maps, reports, leases, auction forms, and sample documents (including, but not limited to, the PSA and the State Deed), can be found online at <http://tokcommercial.com/CommercialProperties/IDLDisposition2017.aspx>
Prospective bidders and brokers are invited to contact Mike Greene at (208) 378-4600 or mikeg@tokcommercial.com for additional information and to schedule a showing of the Property.