HOPKINS POINT RESIDENTIAL LOTS

Hopkins Lane, Clearview Circle & Ravine Drive, Winchester, TN (Franklin County)

FOR SALE – Offering Memorandum

Contact Information
Jeff G. Jones at (615) 445-9984
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State of Tennessee Real Estate Asset Management
Department of General Services
WRS Tennessee Tower, 24th Floor
312 Rosa L. Parks Ave. , Nashville, TN 37243

The State will accept sealed bids until 1:30 p.m. on May 16, 2016. The State reserves the right to reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

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CONFIDENTIALITY AND DISCLAIMER AGREEMENT

CONFIDENTIALITY - The enclosed information ("Presentation") is provided to you, strictly for **your own personal use** in determining whether to pursue negotiations to acquire certain properties (defined as the "**Property**") in which The State of Tennessee, on behalf of its Agencies (both defined as "**Seller**") own. **Further distribution** of the information contained herein without **prior written permission** from Seller **is strictly prohibited**. If you decide not to pursue an acquisition of the Property, please return this Presentation immediately to Seller.

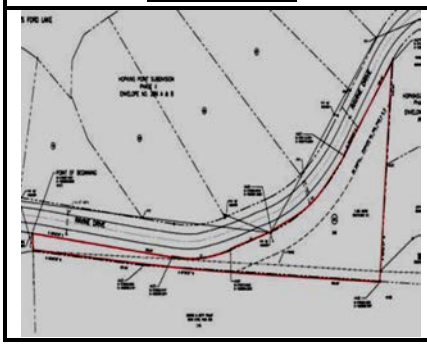
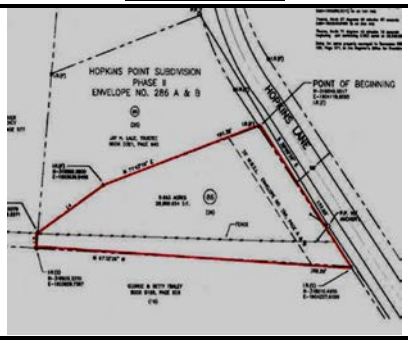
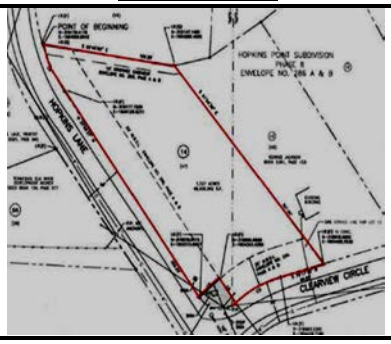
INFORMATION DEEMED CORRECT, THOUGH NOT WARRANTED - This Presentation contains select information that Seller believes to describe the Property adequately. We do not present this information as being all-inclusive or as containing all pertinent information necessary to a prudent acquisition decision. Interested parties are advised to confirm all facts, figures, and representations contained herein for themselves. **Any prudent buyer should include an independent investigation of this Presentation and the Property.**

INDEPENDENT INVESTIGATION REQUIRED - This Presentation should not be considered an all-inclusive representation of the state of affairs of the Property. The fact that errors, omissions, and changes are possible require that a prudent buyer MUST independently confirm all information pertinent to the condition and affairs of the Property.

PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality And Disclaimer Agreement.

SUMMARY

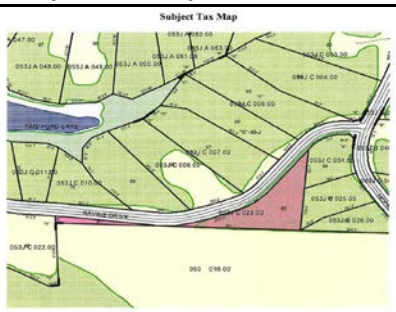
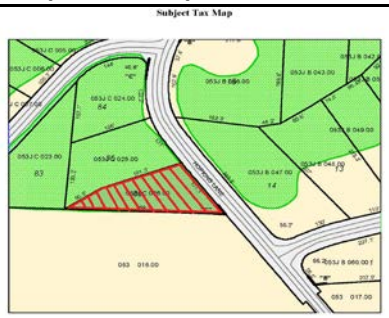
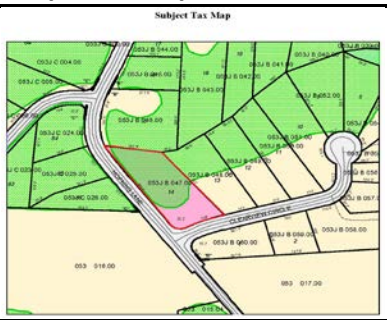
The subject property is located in Franklin County, Tennessee in the Belvidere area, north of State Highway 50, east of Mansford Road, west and south of Tims Ford Lake. Tims Ford Lake is noted for being a recreational and fishing lake in southern Tennessee. This is a rural area where mostly residential and farms are predominant to the area. The area is a mixture of farm, timber, recreational, and residential use. There is very little commercial development on the main highways in the area. Most shopping is available in Winchester or Lynchburg. The area is considered 50 percent built up and typical of rural areas near Tims Ford Lake. The subject is located within close proximity to Tims Ford State Park and Golf Course.

Plat - Lot #83	Plat - Lot #86	Plat - Lot #14
		

Aerial View Lot #83	Aerial View Lot #86	Aerial View Lot #14

PROPERTY INFORMATION

The subject tracts are located in Hopkins Point Phase II Subdivision. The tracts are wooded with the topography being rolling to slope. Lot #83 contains1.332 +/- acres or 58,011 square feet, Lot #86 contains .663 +/- acres or 28,860 square feet and Lot # 14 contains 1.11 +/- acres or 48,510 square feet. The subject properties do not appear to be in a flood hazard area per FEMA Map 47051C0130E dated 8/4/2008.

Lot #83 Map 53J, Group C, Parcel 23.00	Lot #86 Map 53J, Group C, Parcel 26.00	Lot #14 Map53J, Group B, Parcel 47.00
		

MARKET AREA OVEVIEW

Area Analysis

Franklin County is situated in South Central Tennessee on the Alabama – Tennessee border. Lincoln, Moore, Coffee, Grundy and Marion Counties in Tennessee and by Jackson and Madison Counties in Alabama border the county. For most of its residents, Huntsville, Alabama lies 45 miles to the southwest; Chattanooga some 65 mile to the east; Nashville about 80 miles to the northwest.

Population

- The population growth from 2000 to 2006 was 5.1%.
- The population was 41,052 in 2010.
- Median value of owner occupied housing units, 2000 = $82,600
- Median household income, 2004 = $38,408
- Private nonfarm employment, 2004 = 10.367
- Building permits, 2004 = 252

TERMS OF OFFERING

ALL CASH - "AS IS"

The State of Tennessee requests sealed bids for the purchase of the Real Estate, commonly referred to as Lots #83, #86 and #14, Hopkins Point Phase 2, Hopkins Lane – Winchester, Tennessee.

NO MINIMUM BID

The State will accept sealed bids until **1:30 p.m. Central Time on May 16, 2016.** The State reserves the right to reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

BID PROCEDURE

METHOD: Sale is to be by the sealed bid method. The State reserves the right to refuse or reject any or all bids.

OPENING: Sealed bids will be opened **May 16, 2016 at 1:30 p.m.** (Central Time) at the State of Tennessee Real Estate Asset Management office in Nashville, Tennessee. Bids must be received by State of Tennessee Real Estate Asset Management no later than the opening time and date. Late bids will be returned unopened.

FORMAT: The bid must state the amount of the bid and identify the party or entity to whom the property will be conveyed. Bids must be sealed and contain the following information on the bottom left hand corner of the envelope:

BID ENCLOSED: TR 11-05-016 (Lot #83) or
11-05-013 (Lot #86) or 11-05-018 (Lot #14)
BID OPENING TIME STARTING AT: 1:30 PM CT
BID OPENING DATE: May 16, 2016

SECURITY DEPOSIT: The bid must include a security deposit by cashier's check, in the amount of five (5%) of the total bid, payable to the State of Tennessee. Security deposits will be deposited the next business day. The security deposit will be applied to the purchase price for the successful bidder. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants within three weeks.

AWARD OF BID: Bids will be either accepted or rejected within forty-five (45) days from the bid opening date.

TERMS OF SALE: The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee. All of the State's right, title and interest will be conveyed to buyer by quitclaim deed without any warranties or covenants.

FORWARD BIDS TO:

State of Tennessee Real Estate Asset Management
312 Rosa L Parks Ave, 24th Floor
Nashville, TN 37243-0299
Attn: Mr. Frank Baugh

PROPERTY CONDITION DISCLOSURE

All information is provided so that interested parties may make informed decisions regarding this property. Accuracy is not guaranteed and it is not intended to be all inclusive. This is not a warranty or a substitute for any professional inspections or warranties that purchasers may wish to obtain. Purchasers agree to accept the property "as is."

STATE OF TENNESSEE TRANSACTION NUMBER(S)
11-05-016 (Lot #83) and/or 11-05-013 (Lot #86) and/or 11-050-018 (Lot #14)

Hopkins Point Phase 2
Hopkins Lane
Winchester, Franklin County, TN

BID FORM

I, _____, submit a bid of $_____, for Lot ___, Hopkins Point Phase 2 Hopkins Lane Winchester, Franklin County, TN being the same property identified by the proposal information for STREAM Transaction Number 11-05-_____.

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount of $_____ which constitutes the required bid deposit of five (5) percent of my total bid. The balance to be paid upon notification by the State of Tennessee that the deed has been fully executed and is ready for delivery.

Please ***Print*** Name(s) Below:	Please ***Sign*** Name(s) Below:
_____	_____
_____	_____
_____	_____
_____	_____

Please provide below the exact name of the Grantee(s) and the address for notification of property taxes to be used if you are the successful bidder.

_____
Grantee Name

_____
Grantee Address

_____
City/State/Postal Code

_____
Phone Number

_____
Email