

FOR SALE



HISTORIC POCAHONTAS
SCHOOLHOUSE

22590 State Highway 57 – Pocahontas (Hardeman Co.), TN

FOR SALE – Offering Memorandum

CONTACT US

Brannon Butler at 615-354-3448

Jessica Wilson at 615-739-0162

State of Tennessee Real Estate Asset Management

Department of General Services

WRS Tennessee Tower, 24th Floor

312 Rosa L. Parks Ave., Nashville, TN 37243

Properties will be offered by Sealed Bid at a date and time to be determined. No offers will be accepted until such time as the State of Tennessee has advertised when Sealed Bids are due.

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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 a +/- 6,305 SF building located at 22590 State Highway 57 and Pocahontas Road. This property was built in 1924 and it is listed on the National Register of Historic Places, formerly known as the Pocahontas Schoolhouse. The subject property sits on 2.57 Acres of land located approximately, 1.2 miles south of the Davis Bridge Battlefield. Located in Hardeman County, Pocahontas, Tennessee is roughly 55 miles east of Memphis. With this property being listed on the National Register of Historic Places, there is a preservation covenant on the property, which additional information on said covenant will be provided herein.

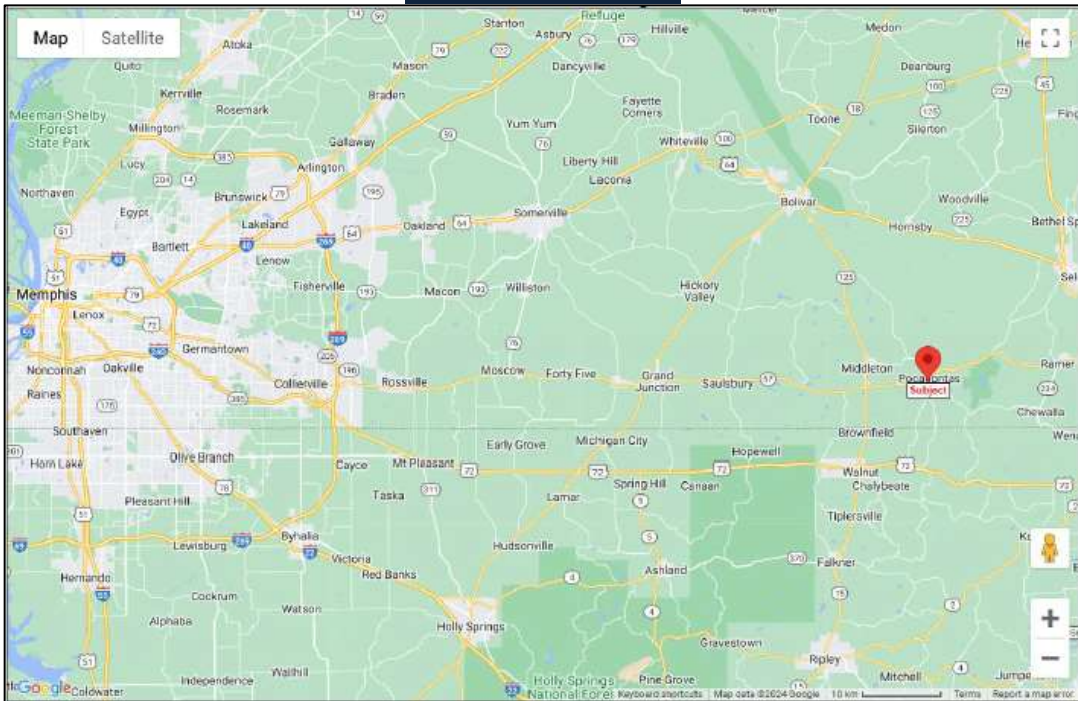
Property Photos



Aerial



Location Map



TERMS OF OFFERING

ALL CASH - "AS IS"

The State of Tennessee (the "State") requests sealed bids for the purchase of the Real Estate located at 22590 State Highway 57, Pocahtonat (Hardeman Co.), TN.

NO MINIMUM BID

The State will accept sealed bids until **1:30 p.m. (Central Time) on to be determined, 2024**. The State reserves the right to refuse and/or 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 and/or reject any or all bids.

OPENING: Sealed bids will be opened within two (2) business days after the Bid Due Date. Bids must be received by the State of Tennessee Real Estate Asset Management no later than 1:30 p.m. (Central Time) on _____, 2024. Late bids will be returned unopened.

FORMAT: The bid must state the amount of the bid and identify the individual 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: 23-01-002
BID DUE DATE: to be determined, 2024

SECURITY DEPOSIT: The bid must include a security deposit by cashier's check, in the amount of five percent (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.

EVALUATION: As a part of its evaluation of the proposals received, the State reserves the right to hold a Best and Final round of offers (the "BAFO"). In the event the State does hold a BAFO, the State shall notify the parties whose bids were received on time.

AWARD OF BID: Bids will be either accepted or rejected at the conclusion of bid evaluations 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 within fifteen (15) days. 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: Brannon Butler

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 TR. 23-01-002

22590 State Highway 57
Pocahontas, Hardeman, TN

BID FORM

I, _____, submit a bid of \$ _____, for 22590 State Highway 57 being the same property identified by the proposal information for STREAM Transaction Number 23-01-002.

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount of \$ _____ which constitutes the required bid deposit of five percent (5%) of my total bid. The balance shall 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

Preservation Covenant/Agreement
For
Pocahontas School
Pocahontas, Hardeman County, Tennessee

This agreement is made the ____ day of _____ 20__ by the _____(hereafter referred to as the "Grantor"), and in favor of the State of Tennessee acting through the State Historic Preservation Office, (hereafter referred to as the "SHPO") for the purpose of the preservation of a certain Property known as the Pocahontas School located in Pocahontas, Hardeman County, Tennessee, which is owned in fee-simple by the Grantor and is listed in the National Register of Historic Places.

The Property is comprised essentially of grounds, collateral, appurtenances, and improvements and is known as . The property's address is _____, Tennessee and is the same property conveyed to the Grantor by deed of record in Book ____, page ____, Register's Office for _____ County, Tennessee.

1. The Grantor agrees that no visual or structural alterations will be made to the property without prior written permission of the SHPO. Exterior construction materials, architectural details, form, fenestration, scale, and mass should not be adversely affected nor the structural soundness or setting altered without prior written permission of the SHPO affirming that such reconstruction, repair, refinishing, rehabilitation, preservation, or restoration will meet The Secretary of the Interior's *Standards for the Treatment of Historic Properties* (hereinafter referred to as the "Standards").
2. The Grantor agrees that the SHPO, its agents and designees shall have the right to inspect the property at all reasonable times in order to ascertain whether or not the conditions of this agreement are being observed.
3. Restrictions on activities that would affect archeological resources. The Grantor agrees that no ground disturbing activity shall be undertaken or permitted to be undertaken on the Subject Property which would affect historically significant archeological resources without prior written permission of the Grantee affirming that such work will meet The Secretary of the Interior's applicable "Standards".
4. Casualty Damage or Destruction. In the event that the Subject Property or any part of it shall be damaged or destroyed by fire, flood, windstorm, earth movement, or other casualty, the Grantor shall notify the SHPO in writing within 14 calendar days of the damage or destruction, such notification including what, if any, emergency work has already been completed. No repairs or reconstruction of any type, other than temporary emergency work to prevent further damage to the Subject Property and to protect public safety, shall be undertaken by the Grantor without the SHPO's prior written approval indicating that the proposed work will meet the Standards.
5. Preservation Covenant shall run with the land. conditions on conveyance. This Preservation Covenant shall run with the land and be binding on the Grantor, its successors, and assigns. The Grantor agrees to insert an appropriate reference to this easement agreement in any deed or other legal instrument by which it divests itself in part or in whole of either the fee simple or other lesser estate in the Subject Property, the Subject Property, or any part thereof.

This agreement shall be enforceable in specific performance by a court of competent jurisdiction.

Signature of SHPO

Signature of Grantor

Date of signature

Date of signature

Sworn to before me and subscribed in my presence this day of _____.

Notary Public: _____