

VACANT LAND FOR SALE



Property Information

Tracy Road and Ramada Lane
Atoka (Shelby), TN

- Property Type: Vacant Land
- Land Size: +/- 3.44 AC
- Zoning: Agricultural
- Tax Parcel: D0108 00507

For more information

Lance Kruchten
Crye-Leike Real Estate Services
7700 Poplar Ave. Suite 216 | Germantown, TN 38138
C (901) 216-5569 | O (901) 754-0800
www.lance.crye-leike.com | lance.kruchten@crye-keike.com

TERMS OF OFFERING

ALL CASH - "AS IS"

The State of Tennessee requests sealed bids for the purchase of the Real Estate described as +/- 3.44 Acres (2 Lots) located at Tracy Road and Ramada Lane, Atoka (Shelby County), TN.

NO MINIMUM BID

The State will accept sealed bids until **1:30 p.m. Central Time on *To Be Determined***. 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 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 ***To Be Determined***. 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 # 14-07-036
BID DUE DATE: *To Be Determined*

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.

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, then State shall notify parties that 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. 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: Mike Berry

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. # 14-07-036

*+/- 3.44 Acres (2 Lots)
Tracy Road and Ramada Lane
Atoka (Shelby County), TN*

BID FORM

I, _____, submit a bid of \$_____, for *Lots 1 and 2 Tracy Road and Ramada Lane* being the same property identified by the proposal information for STREAM Transaction Number 14-07-036.

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(s) Name

Grantee(s) Address

City / State / Zip Code

Phone Number

E-Mail