



REAL ESTATE AUCTION



ANCHOR BANK

NEW LIVE/WORK TOWNHOMES IN AWARD-WINNING COMMUNITY

Fairview Village, Oregon

**BANK ORDERS PRICE REDUCTIONS
OF OVER \$100,000 PER TOWNHOME!**

*TWO- AND THREE-BEDROOM, 2.5 BATHROOM TOWNHOMES, EACH WITH COMMERCIAL STOREFRONT,
GOURMET KITCHEN, HARDWOOD FLOORS, GAS FIREPLACE, COVERED DECK, TWO-CAR GARAGE*

*LOCATED NEAR LIBRARY, CITY HALL, NEIGHBORHOOD PARK, WOODLAND ELEMENTARY SCHOOL,
POST OFFICE, TARGET AND OTHER RETAIL SHOPPING*

**MINIMUM BIDS START AT \$193,500
\$62 PER SQUARE FOOT!**

SPECIAL FINANCING AVAILABLE FROM ANCHOR BANK

AUCTION CONDUCTED IN AFFILIATION WITH JOHN L. SCOTT, THE TONY LOZZI TEAM

SEALED BIDS DUE AUGUST 21, 2013

John L. Scott
REAL ESTATE

The TONY LOZZI
TEAM

The Opportunity



Fairview Community Park

Park Lane Rowhouses

Target

First Community Credit Union

US Post Office

Fairview City Hall

Village Street Shops

#100

#200

Market Drive Shops

Fairview Library

Market Place Apartments

Chinook Way Apartments

Langley Park Rowhouses

Market Drive

#500

#400

#300



These five new live/work architect-designed townhomes are located in the award-winning community of Fairview Village, which has been called Portland's next great neighborhood. Fairview Village has excellent access to I-84, and is a short drive to downtown Portland, Portland International Airport, employment centers along I-84 and I-205, and to nearby Vancouver and Camas, Washington.

McMenamins Edgefield, one of the northwest's most popular destination resorts at the mouth of the spectacular Columbia River Gorge Scenic Area, is just three miles east of Fairview Village.

The Seller – Anchor Bank – has established minimum bids for the auction that start at \$193,500, or \$62 per square foot. These five townhomes range from 1,976± to 2,380± square feet, each with an additional ground-floor storefront of up to 960± square feet.

The ground floor commercial space provides opportunity for residents to have a professional office, artist studio, retail or other commercial use, with the option to lease-out in order to generate investment income. The townhomes have off-street parking, and additionally each of these five townhomes has an attached two-car garage.

Special auction financing is being offered by Anchor Bank as an added incentive, providing an exceptional opportunity to purchase as either an owner-occupant or as an investor. This may be a last opportunity to acquire new construction with Seller financing in an award-winning community at minimum bid prices that start at \$62 per square foot – a significant discount to both the Fairview Village Townhomes last asking prices, and replacement cost.

Fairview Village

Fairview Village has won numerous awards, including the National Association of Homebuilders' Gold Award in 2001 for Best Smart Growth Community in the United States, and the Oregon Governor Livability Award in 2000. It is located on a 95± acre site that has been carefully master-planned and developed to contain a total of 600 residential units with a mix of row houses, homes, apartments and live/work townhomes, built around community shopping and neighborhood pocket parks, anchored by the Fairview Columbia Library, United States Post Office, City Hall, Woodland Elementary School, La Petite Academy Pre-School, and a Target. Additional land remains available for both residential and commercial development near the five townhomes being offered in this Auction by Anchor Bank.

Fairview Village has a community park with bandstand near the city hall, and the Fairview Farmers and Artists Market is held near the community park each Thursday evening from April to October. Fairview Farmers and Artists Market is a green, open-

air market with organic produce, artisans and crafts-for-sale, along with live music and unique food vendors.

There is a network of walkways and streets so that residents may easily walk from each Fairview Village neighborhood to shopping and schools, with over thirty acres dedicated as conservation lands containing a trail system for walking and running.

The overall master plan for Fairview Village is a return to early twentieth century small-town design, with focus on a strong sense of community, and pedestrian access to shopping, employment, schools, and civic activities. Traditional neighborhood development from quality architectural and landscape design incorporates a mix of diverse uses, all on a scale that reinforces a village community outcome.



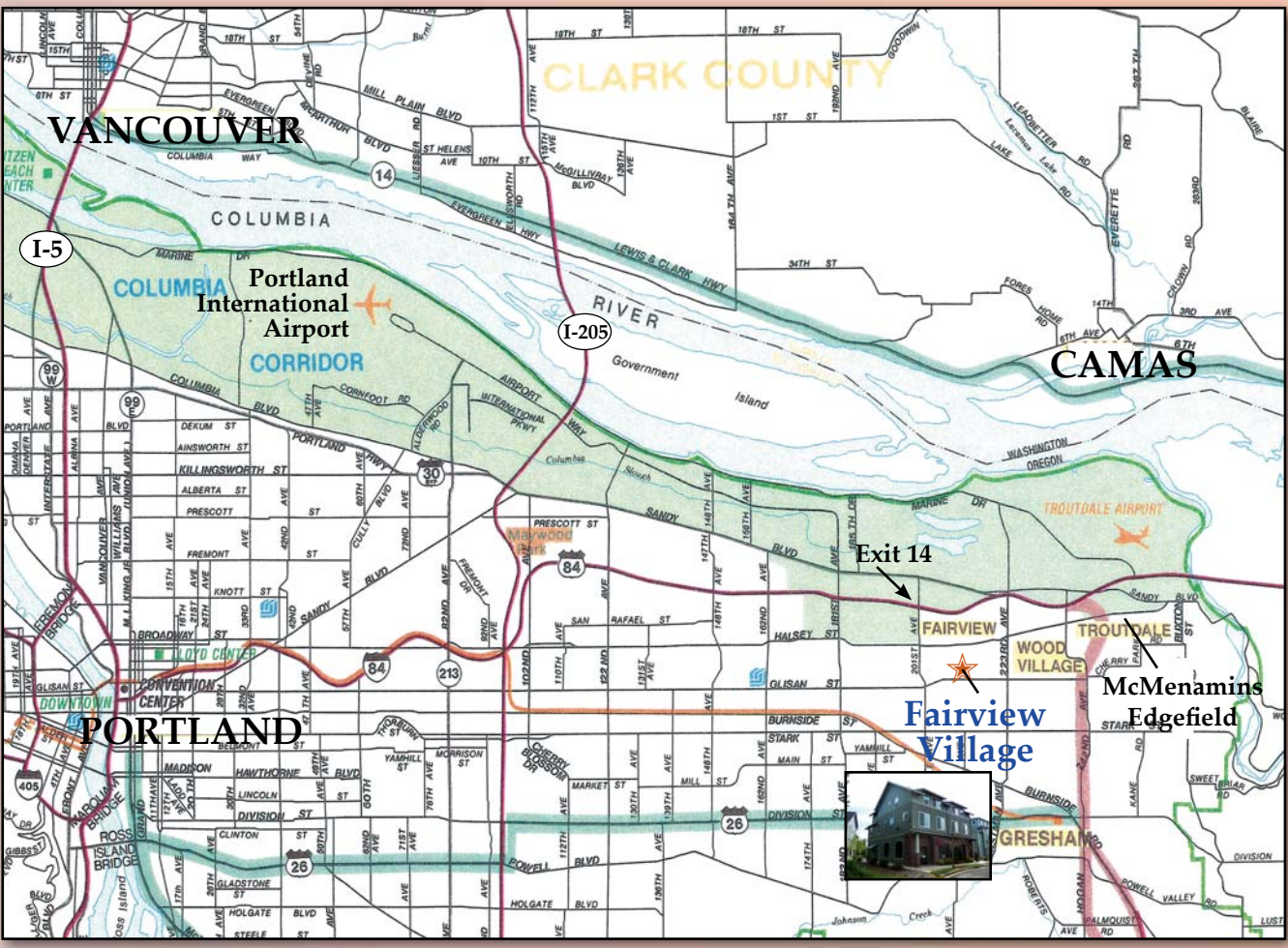
*Park Lane
Rowhouses,
near Post Office*



*Left: Fairview
Columbia
Library, across
from Auction
Properties #100
and #200*



*Right: Commu-
nity Park near
Townhomes*



AND BID PACKAGE CALL 1-800-845-3524

TABLE OF PROPERTIES

| # | Address | Size* | | | Last Asking | Minimum Bid |
|-----|--|-------------------------------|------------------------------------|-------------|-------------|-------------------------|
| | | Residential | Commercial | Total | | |
| 100 | 1515-1517 NE Village Street AUCTION INFORMATION OFFICE | 3 BR, 2.5 BATH 2,128± s.f. | Unfinished 960± s.f. | 3,088± s.f. | \$339,900 | \$238,500/ \$77 s.f. |
| 200 | 1525-1527 NE Village Street | 2 BR, 2.5 BATH 1,976± s.f. | Partially finished 901± s.f. | 2,877± s.f. | \$339,900 | \$215,500/ \$75 s.f. |
| 300 | 1524-1526 NE Market Drive | 3 BR, 2.5 BATH 2,268± s.f. | Unfinished 716± s.f. | 2,984± s.f. | \$289,900 | \$203,500/ \$68 s.f. |
| 400 | 1528-1530 NE Market Drive | 3 BR, 2.5 BATH 2,380± s.f. | Finished 748± s.f. | 3,128± s.f. | \$274,900 | \$193,500/ \$62 s.f. |
| 500 | 1532-1534 NE Market Drive | 3 BR, 2.5 BATH 2,380± s.f. | Finished 748± s.f. | 3,128± s.f. | \$274,900 | \$193,500/ \$62 s.f. |

* All square footage is based on Multnomah County Assessor and may vary from actual construction

FINANCING

Anchor Bank has fixed rate financing options available on approved credit for both owner-occupants, and for investors. Conditions may apply. Prospective bidders are encouraged to contact Julie West, Assistant Vice President Senior Loan Representative, for details and rates:

360-537-1420 office
360-580-0849 cell
julie.west@anchorsb.com
NMLS #741229



Fairview City Hall



U.S. Post Office



Band Pavilion in Community Park, near City Hall





Shops on Market Drive



Woodland Elementary School



First Community Credit Union

AUCTION INFORMATION AND ON-SITE INSPECTION

The Auction Information Office is located at Auction Property #100 (1515-1517 NE Village Street) and all five townhomes will be open during these inspection times:

Sunday, July 14, 10:00 am to 1:00 pm

Saturday, July 27, 10:00 am to 1:00 pm

Saturday, August 10, 10:00 am to 1:00 pm

Saturday, August 17, 10:00 am to 1:00 pm

Tuesday, August 20, 10:00 am to 1:00 pm

Interested buyers are encouraged to inspect each townhome.

The following bid documents are available at the on-site Auction Information Office, or by calling the Auction Information Office at 1-800-845-3524, or emailing info@rmnw-auctions.com

Documents should be thoroughly reviewed for details of this Sealed Bid Offering.

- Bid Instructions and Bid Form/Purchase and Sale Agreement/ Real Estate Disclosure
- Declaration of Covenants, Conditions, and Restrictions of West Market Square Homeowner Association (#100/#200) and Market Drive Commons Homeowner Association (#300, #400, and #500)
- Preliminary Title Report
- Questions and Answers about Bidding at the Fairview Village Sealed Bid Auction

DIRECTIONS TO FAIRVIEW VILLAGE TOWNHOMES

Take I-84 to Exit 14 South (NE Fairview Parkway) and proceed to first stop light at NE Halsey Avenue. Turn left on to NE Halsey Avenue and, at the next stop light, turn right on to NE Village Street. Proceed to Auction Information Office at 1515-1517 NE Village Street. There is off-street parking behind 1515-1517 and 1525-1527 NE Village Street.



T

he five live/work townhomes were built in 2007 and 2008, and were designed by Barry R. Smith, Architect. Each one is three levels and each one has an attached two-car garage. None of these townhomes has been occupied for residential use, with the exception of Auction Property #300, which was briefly occupied and appears like-new. The commercial storefronts for Auction Properties #300 and #500 were used briefly. The commercial storefronts have a front entry, a secondary side entry, a single restroom, and a dedicated meter for utilities.

Each residential unit occupies the second and third floors, and has its internal entry stairs next to the garage. The main level of each townhome has a spacious great room with gas fireplace, kitchen, dining area, pantry, half-bathroom, and a covered deck that is off the kitchen. The kitchen is equipped with gas cook top and oven, microwave and dishwasher. Floor coverings on the main floor in the kitchen, dining area and half-bathroom are wood, with carpet in the living room and on the stairs.

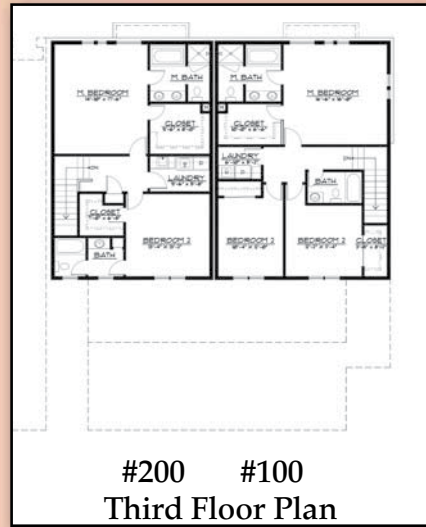
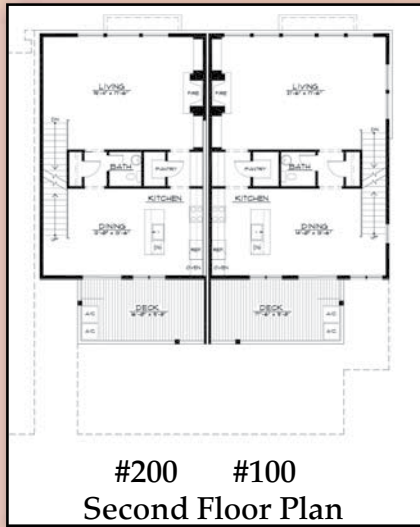
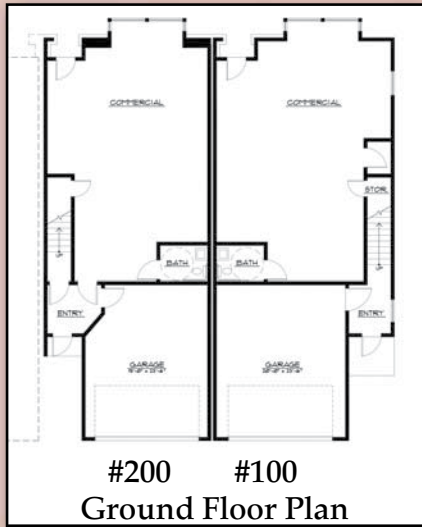
The second level of each townhome contains the bedrooms, two full bathrooms, and a laundry room. There is carpet in the bedrooms, and vinyl flooring in the bathrooms and laundry room.

Construction is wood-framing, and the storefronts have a brick façade.

All the units have an internal fire sprinkler system, as required for mixed-use construction, and there is gas forced-air central heating.

The Townhomes

These two townhomes are in a building located across from the Fairview-Columbia Library, and are a short walk to both the Post Office and City Hall. Off-street parking serves the commercial storefront uses of both townhomes. Each townhome has an attached two-car garage.



Auction Properties #100 & #200
N.E. Village Street Townhomes

100 Auction Property #100
1515-1517 N.E. Village Street

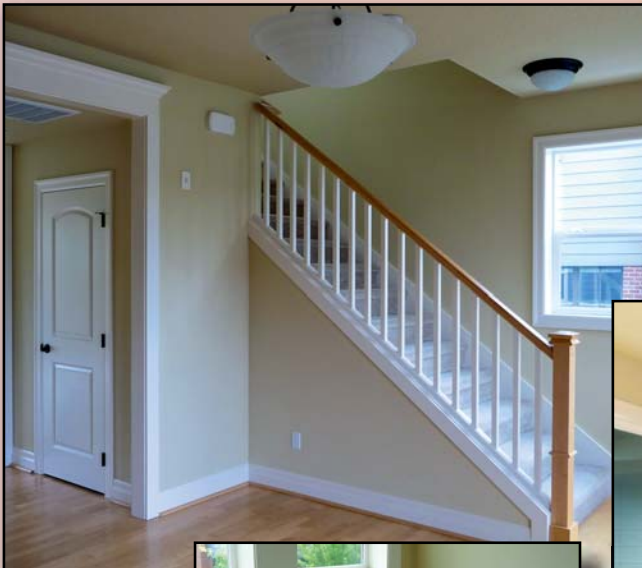
Minimum Bid: \$238,500, or \$77 per square foot

Last Asking Price: \$339,900

Three bedroom, 2.5 bathroom unit: 2,128± square feet

Commercial storefront: 960± square feet

This is an end-unit and the ground-floor storefront is unfinished. The Auction Information Office is located in this townhome, on the second floor.



Auction Properties #100 and #200 have soaking tub in master bathroom



200 Auction Property #200 1525-1527 N.E. Village Street

Minimum Bid: \$215,500, or \$75 per square foot

Last Asking Price: \$339,900

Two bedroom, 2.5 bathroom unit: 1,976± square feet

Commercial storefront: 901± square feet

This is the only two bedroom unit in the Auction. Both bedrooms have a dedicated master bathroom. The street level storefront has been partially finished with installation of the storefront bathroom fixtures.



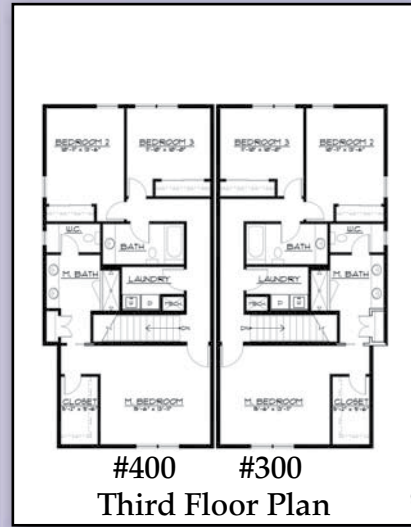
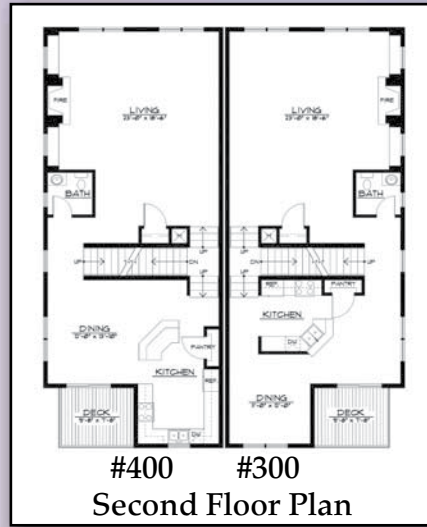
Gas fireplace with built-in mantel



Butler's pantry next to kitchen



These three townhomes are located in two buildings next to the Chinook Way Apartment Community and near other live/work townhomes which have an orthodontist office and additional professional offices. The land adjacent to this property is planned for future commercial and residential development, and has frontage along N.E. Halsey. Auction properties #300 and #400 are in one building.



300 Auction Property #300 1524-1526 N.E. Market Drive

Minimum Bid: \$203,500, or \$68 per square foot

Last Asking Price: \$289,900

Three bedroom, 2.5 bathroom unit: 2,268± square feet

Commercial storefront: 716± square feet

Auction Properties #300 and #400 are in the same building and allow the option to purchase both units.

The street level storefront for Auction Property #300 is unfinished, and does not have frontage on N.E. Market Drive.



Windows in townhome residence are finished with plantation blinds



Gas fireplace in each unit

Auction Properties #300, #400 and #500 N.E. Market Drive Townhomes

400 Auction Property #400 1528-1530 N.E. Market Drive



Minimum Bid: \$193,500, or \$62 per square foot

Last Asking Price: \$274,900

Three bedroom, 2.5 bathroom unit: 2,380± square feet

Commercial storefront: 748± square feet

The street level storefront for Auction Property #400 is finished, and does not have frontage on N.E. Market Drive. Windows in the townhome residence are finished with plantation blinds.



Commercial space is ready for occupancy

500 Auction Property #500 1532-1534 N.E. Market Drive



Minimum Bid: \$193,500, or \$62 per square foot

Last Asking Price: \$274,900

Three bedroom, 2.5 bathroom unit: 2,380± square feet

Commercial storefront: 748± square feet

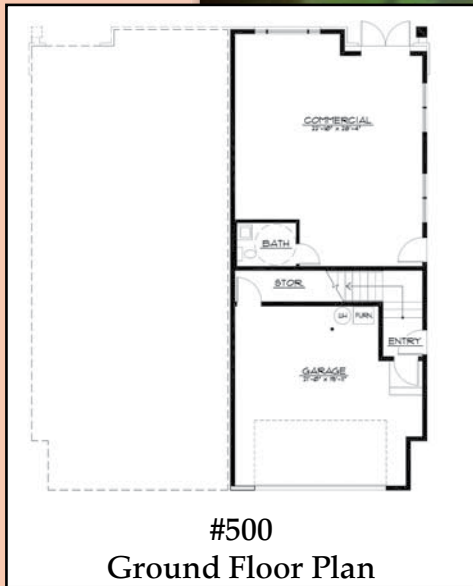
The street level storefront for Auction Property #500 is finished, and has frontage along N.E. Market Drive.



Corner living room has large amount of natural light



Commercial space is finished, and ready for use



HOMEOWNER ASSOCIATIONS

Buyers of Auction Property #100 and #200 will become members of West Market Square Homeowner Association and Buyers of Auction Properties #300, #400 and #500 will become members of Market Drive Commons Homeowner Association. Both have been established for exterior maintenance of each townhome, all exterior landscape areas and irrigation costs, and additional property management costs. Monthly assessments are estimated to be \$165.

TAXES

The 2012-2013 taxes, per auction property, were as follows:

| # | Taxes |
|-----|---------|
| 100 | \$5,082 |
| 200 | \$5,034 |
| 300 | \$4,380 |
| 400 | \$4,547 |
| 500 | \$4,562 |

TERMS AND CONDITIONS OF AUCTION #1306

REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

Corporate Office
522 SW Fifth Avenue, Suite 1250
Portland, Oregon 97204

Phones (during regular business hours -
8:30 AM to 5:00 PM Pacific Time):

Portland Metro Area (503) 228 3248
Toll Free (800) 845-3524

Facsimile (503) 242-1814
Email info@rmnw-auctions.com

On-site Auction Information Office is open during Open House Inspection times only:

1515-1517 NE Village Street (second floor)
Fairview, Oregon 97024

Inspection Times:

Sunday, July 14, 10:00 am to 1:00 pm
Saturday, July 27, 10:00 am to 1:00 pm
Saturday, August 10, 10:00 am to 1:00 pm
Saturday, August 17, 10:00 am to 1:00 pm
Tuesday, August 20, 10:00 am to 1:00 pm

FINANCING

Financing is available to qualified parties from Anchor Bank. Prospective bidders are required to be either pre-qualified for financing with Anchor Bank prior to submission of bid, or pre-qualified for financing from a bank other than Anchor Bank prior to submission of bid. Bidders must submit a letter of pre-approval with their bid. Submission of a bid contingent on financing will not be recognized.

MINIMUM BID

A Minimum Bid has been established for each Townhome. This means that the Seller has agreed to accept, at this Auction only, the highest bid equal to, or greater than, the Minimum Bid for each Townhome. No Bid below these minimums will be recognized.

BID PROCESS AND CLOSING

Sealed Bids must be submitted to Realty Marketing/Northwest on the Seller's Bid Form no later than 5:00 P.M., Pacific Time, Wednesday, August 21, 2013. The bid must be submitted with an executed Purchase and Sale Agreement, accompanied by a certified or cashier's check in the amount of five percent (5%) made payable to Realty Marketing/Northwest Client Trust Account (RM/NW CTA), as an earnest money deposit. All due diligence and inspections must be completed prior to bid submission, and bidders requiring financing must be pre-qualified.

Bidders will be notified of acceptance or rejection no later than August 28, 2013. Escrows will close no later than October 9, 2013, unless extended by the Seller in writing. Unsuccessful bidders' earnest money deposits will be returned within three (3) days of Seller's rejection.

Earnest money deposits for the successful bidder will be considered earned and become non-refundable liquidated damages in the event of Buyer's default. Buyers will be required to pay customary closing costs including, but not limited to, recording fees, normal proration and documents preparation fees. Seller will provide owner's title insurance at the Seller's expense. Any extended coverage will be the responsibility of the Buyer.

ADDITIONAL TERMS AND CONDITIONS

No claim will be considered for allowance, adjustment or rescission based upon failure of the property to correspond to any particular expectation or standard (except the Preliminary Title Report).

Title insurance is available for each Unit insuring the title of such property to be in fee simple, subject to no encumbrances except for current taxes and assessments, easements, right of ways, reservations, covenants, conditions and restrictions of record, purchase money financing and printed exceptions in the standard form Owner's Title Policy. A copy of the Preliminary Title Report for the property should be inspected prior to the Auction.

To the extent permitted by law, the property will be sold "As Is". Prospective buyers should examine the property and all supporting documentation carefully. Each bidder is responsible for evaluating the property and shall not rely on the Seller or sales agents. All buyers will take possession at close of escrow.

Sizes and square footages set forth for each Unit are approximations only, based on the best information available, but actual sizes and square footages may be different.

Agency Disclosure: The selling and listing agent, Realty Marketing/Northwest and John L. Scott, represent the Seller in these transactions.

Seller has the right to postpone or cancel the Auction in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale and to announce such modifications or additional conditions prior to the Sealed Bid Due Date.

Offer void where prohibited. Catalog will not be mailed to the residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state.

The information contained here has been gathered from sources deemed reliable; however, Realty Marketing/Northwest makes no warranties expressed or implied as to the accuracy of the information contained here.

NEED HELP?

Realty Marketing/Northwest prides itself on the quality of its service. If at any time you need assistance, please contact Sharon Peede at (800) 845-3524 or (503) 228-3248.

Auction Conducted By:

Realty Marketing/Northwest, in affiliation with
John L. Scott, The Tony Lozzi Team
Catalog #1306



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