

FOR SALE

Multiple Bank Owned Commercial Properties Gulf Shores, Alabama

All of the properties listed below are being offered collectively and are not being sold individually

Location: East side of Highway 59 adjacent to the entrance of Waterville USA
Description: Vacant land partially improved with a parking lot
Former location of the American Legion Post
Size: 1± acre
300± feet on Highway 59
Zoning: BT-1N
Flood Elevation: AE-10 and AE-9

Location: NE corner of Highway 59 @ E. Second Avenue
Description: Improved property partially leased to the Alcoholic Beverage Control Board as a retail/wholesale ABC Store
Building:
Size: Approximately 3,961 square feet
Year Built: 1991
Construction: Wood frame
Lease:
Term: Ten (10) years
Expiration: March 31, 2013
Annual Rent: \$49,200.00
Site:
Area: 1.36± acres
Frontage: 180± feet on Highway 59 acres
307± feet on E. Second Avenue
Zoning: BT-1
Flood Elevation: AE-10'

The information provided for by the company is subject to errors, omissions, changes, prior sale or lease and withdrawal from the market without notice by the owner. This information has been gathered from sources that are deemed to be reliable, however there is no warranty or guarantee to its accuracy or validity. You are hereby advised to independently verify the information presented herein.

Location: SE corner of Highway 59 and E. Second Avenue
Description: Vacant land partially improved as a parking lot
Former location of the Fish Net Restaurant
Size: 1.05± acres
154± feet on Highway 59
331± feet on E. Second Avenue
Zoning: BT-1
Flood Elevation: AE-10

Location: North side of E. Second Avenue
Description: Across from Mikee's Restaurant
Unimproved land
Size: 1/2± acre
200± feet on E. Second Avenue
Zoning: BT-1
Flood Elevation: AE-10

Purchase Price: \$2,357,520

Plats: Plats for reference are attached hereto

Comments: The subject properties are made up of numerous individual lots and are being offered for sale collectively and are not available individually.
Be advised that all of the properties herein are subject to a Right of Redemption until September 29, 2011 and any offer submitted for the subject property must be made with the acknowledgement of and subject to such right of redemption.



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