

Tarzana Estate

19460 ROSITA STREET TARZANA, CA 91356



A U C T I O N

SUNDAY JUNE 26TH, 2016 ■ REGISTRATION OPENS 2:15 PM

■ AUCTION BEGINS AT 3:15 PM ■

Kennedy Wilson is pleased to offer the sale of 19460 Rosita Street, a 3,000 SF single family home situated on 1.52 acres located South of Ventura Blvd in the hills of Tarzana. Set behind gates at the top of a long winding driveway, the property features a charming 3 bedroom/3 bathroom ranch style home that enjoys picturesque views. Poised for a variety of redevelopment possibilities. City Approved Plans with Permits for second story addition would bring the total floor area to +/-5,000 SF.

The Auction will be conducted on-site Sunday, June 26th, 2016, 3:15 PM. Each bidder must register with the auctioneer the day of the Auction. Registration will open at the property starting at 2:15 PM until 3:15 PM.

The high bidder will be required to deposit 10% of the amount of their bid as follows: the first \$10,000 in the form of cashier's check payable to Kennedy Wilson; balance of the 10% deposit may be in the form of a personal check. If you have any questions about the property or auction terms of sale after reviewing all the information on our website <http://bidkw.com>, please email Andrew Levant at alevant@kennedywilson.com or call 310-559-1000.



ANDREW LEVANT

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BROKER COOPERATION OFFERED

OPEN HOUSE DATES/TIMES

Brokers Open House ■ Tuesday June 14th, 2016 ■ 11:00 AM to 1:00 PM

Public Open House ■ Saturday June 18th, 2016 ■ 3:30 to 5:30 PM

19460 ROSITA STREET TARZANA, CA 91356

KENNEDY WILSON

151 EL CAMINO DR BEVERLY HILLS, CA 90212

AUCTION REAL PROPERTY TERMS OF SALE

1. The property is offered together with improvements thereon **as is, where is, with no warranty expressed or implied**. The Seller and the Auctioneer make no representations regarding this property offered for sale (i.e. square footage, zoning etc). Bidders must rely on their own inspections and research prior to bidding. **No termite clearance will be supplied for this sale.**

2. This property will be offered with a starting bid of \$825,000 and sold subject to seller's acceptance. **NO COURT CONFIRMATION REQUIRED!** Which means that the Seller has established an unpublished minimum selling price. In order to become the winning bidder of a property, a bidder must have the highest bid, meet or exceed the unpublished reserve price and bid must be accepted by the Seller in writing. With respect to a high bid that is less than the Seller's reserve, the high bid, and resulting purchase agreement/offer are subject to the Seller's acceptance, counter-offer or rejection within three

(3) days following the auction. The winning bidder acknowledges and agrees that the purchase offer is subject to and contingent upon the Seller approving the resulting purchase/offer in Seller's sole and absolute discretion. Bids and offers not accepted by the Seller within three (3) calendar days following the auction are automatically null and void, unless time is extended by the Seller in writing, at its discretion. Bidding increases will be in such increments as the Auctioneer in his sole discretion directs.

3. ***This sale will be conducted at the property site on Sunday, June 26th, 2016 at 3:15PM. Each bidder must register with the auctioneer the day of the Auction. All bidders must have a prequalification letter from their lender and the high bidder will be required to deposit 10% of the amount of their bid as follows: the first \$10,000 in the form of cashier's check payable to KENNEDY WILSON; balance of the 10% deposit may be in the form of a business or personal check.***

The purchase contract will require completion of the purchase as follows.

- ▶ **A 45-day escrow** shall be opened after the auction, by the seller at a company of seller's choice. In the event that the 45-day escrow period has elapsed, and the Buyer is not in a position to close escrow, the Buyer will be charged an additional \$200 per day "Hold Open" fee until the close of escrow. Should the buyer default on this sale, the buyer may lose his/her deposit and be subject to additional damages.
- ▶ Bidder's deposit will be applied to the purchase price. Balance of the purchase price to be "All cash". **The buyer may obtain a loan, however there are no financing Contingencies.**
- ▶ The property is offered and sold As-Is and where is condition with no representations or warranties by the seller or broker regarding condition, current permitted use, code compliance, potential for future use and/or development, zoning, square footage, lot lines, or room count. Buyer must rely on its own investigations prior to bidding and purchasing. There are no contingencies to the sale. Buyer acknowledges "Addendum A" to the Agent's Visual Inspection Disclosure and accepts responsibility for all government or locally required compliance certificates.
- ▶ Seller will furnish a title policy through a title company of seller's choice in escrow at seller's expense.
- ▶ Taxes, rents, fire insurance and interest on encumbrances, if any will be prorated to close of escrow.
- ▶ Escrow fees will be shared one half by seller, one half by buyer, each to pay own fees.
- ▶ Buyer to pay for and secure a (9A) Residential Property Report and a (NHD) Natural Hazard Disclosure Statement in escrow.

4. A Real Estate Agent or Broker who **(a) registers a client with the Auctioneer the day of the sale (b) attends the Auction with his/her client and (c) signs the "Broker Cooperation Agreement" immediately after the Auction** will receive 2.5% commission of the purchase price. **THERE WILL BE NO EXCEPTIONS TO ANY OF THE ABOVE PROCEDURES.** In the event his/her client becomes the successful bidder, the commission will be paid at the close of escrow. A real estate licensee who buys as a principal will not be entitled to share in the commission if he or she is buying as a principal or intends to share the commission with the principal.

5. The Auction will be recorded. Bidders' attendance at the Auction will constitute Bidders' consent to any audio and/or visual recording. No Auction attendees may take audio or visual recordings of the Auction.

6. The Seller reserves the right to postpone the sale from time to time. Announcements made on the day of the sale will take precedence. All descriptions and information is derived from sources reliable, but no guarantee is expressed or implied.

If all your questions are not answered using our website www.BIDKW.com please email us at BDKW@kennedywilson.com or call 310.887.6245

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