

# AUCTION

TWO EXECUTIVE SINGLE STORY HOMES



2527 & 2535 Ivy Road | Oceanside | CA 92054

SUNDAY, AUGUST 25, 2024

KENNEDY WILSON



# IVY RIDGE ESTATES

Indulge in luxurious living at this developer closeout auction representing a rare ownership opportunity for the last remaining homes at Ivy Ridge Estates. Located in one of Southern California's thriving coastal communities just minutes from the Pacific, these single story four- and five-bedroom homes, with up to four-and-one-half baths feature unparalleled amenities with the perfect combination of privacy, style and comfort.

Ivy Ridge Estates residents enjoy balancing an executive lifestyle in the lap of luxury. Relax and unwind at your new Ivy Ridge Estates home while enjoying the exceptional finishes and expansive lots. Oceanside has become one of the most desirable areas with downtown redevelopment, becoming a real foodie scene with the introduction of two Michelin starred restaurants and micro-breweries. Enjoy the many shops and restaurants at Carlsbad Village just five minutes away.

Interior features include dramatic entries, open floor plans, formal and casual dining rooms, designer series Sub-Zero and Wolf appliances, wine storage, highly customized cabinetry, quartz countertops, premium wood flooring, large soaking tubs in primary bathroom, designer gas-log fireplace, Jeld-Wen wood windows, Starphire Ultra-Clear® Glass shower enclosures, high-end fixtures, wall art lighting, 10-foot ceilings (11-foot ceilings select areas), and premium baseboards throughout. Exterior features include French Country or Coastal Craftsman architecture, either 3- or 4-car garage parking, expansive lots, owned solar, and covered patio. 2535 Ivy Road includes an attached +/- 854 Sq. Ft. ADU and 2527 Ivy Road includes architectural plans for a detached ADU. There is no HOA.

Kennedy Wilson, the nation's leading real estate auction company, is offering a rare opportunity for unheard-of savings on full-featured executive homes at Ivy Ridge Estates.

Home	Description	Original Price	Starting Bid Price
2527 Ivy Road	4 Bedrooms & 3½ Bathrooms with a total of +/- 3,383 Sq. Ft. on +/- 16,666 Sq. Ft. Lot	\$2,895,000	\$1,995,000
2535 Ivy Road	5 Bedrooms & 4½ Bathrooms with a total of +/- 3,658 Sq. Ft. on +/- 13,855 Sq. Ft. Lot (Includes 1 Bedroom & 1 Bathroom ADU with +/- 854 Sq. Ft.)†	\$2,895,000	\$1,995,000

Notes: Lot 2 of Ivy Ridge Estates home (not part of Auction) closed escrow for \$2,850,000. †Primary residence is +/- 2,804 Sq. Ft. plus ADU is +/- 854 Sq. Ft. for total of +/- 3,658 Sq. Ft.

GO TO WEBSITE:



GO TO ONLINE AUCTION REGISTRATION FORM:



# AUCTION CHECKLIST

## 1) VIEW YOUR HOME

Come to the Ivy Ridge Estates to view your home. Prior to auction, make a thorough inspection, review the purchase agreement and all documentation.

## 2) REGISTER TO ATTEND

Complete the Auction Registration Form available at the Auction Information Office or online at [www.KWIAuction.com](http://www.KWIAuction.com). We want to save you a seat! Hand deliver or email the Auction Registration Form before **Friday, August 23rd, 2024 at 4 PM**. Do not mail your registration.

## 3) WIN THE BID

After you view your home, register for the auction and secure financing, go to the bank and get a cashier's check in the amount of \$25,000 made payable to "Orange Coast Title." On Auction Day, Sunday, August 25th at 1 PM, if you're the high bidder, this will be used as a portion of the 3% deposit; don't forget to bring your checkbook. Upon Seller acceptance of your bid, you will start the 30-day closing process; upon close, you will have the keys to your new home!

# AUCTION INFORMATION

## HOME PREVIEW INFORMATION

The Auction Information Office at Ivy Ridge Estates will be open every Saturday and Sunday from 12 PM to 4 PM through auction day.

**Address:** Ivy Ridge Estates  
2527 Ivy Road, Oceanside, CA 92054  
(ample street parking on Laurel Road)

**Phone:** 619.537.6615  
**Fax:** 310.887.6222  
**Website:** [www.KWIAuction.com](http://www.KWIAuction.com)

## AUCTION DAY

**Sunday, August 25, 2024, 1 PM at Ivy Ridge Estates**

The auction will begin promptly at 1 PM and will last approximately 30 minutes. Bidders are advised to arrive no later than 12 Noon.

# TERMS & CONDITIONS

## What you should know about buying a home at Ivy Ridge Estates

### STARTING BID

Starting Bid of \$1,995,000 has been established for each home. No bid below the Starting Bid will be recognized. The Starting Bid is not the unpublished reserve price. The bidding will start at the Starting Bid and the seller reserves the right to accept only those high bids that meet or exceed the seller's unpublished reserve price. With respect to a high bid less than the seller's unpublished reserve price, the resulting purchase agreement/offer are subject to the seller's acceptance, counteroffer or rejection during the auction, in the contract room, and/or within five (5) days following the auction.

### REGISTER TO ATTEND

Registration is required to be eligible to attend and bid on auction day. To register, you must complete the Auction Registration Form available at the Auction Information Office or online at [www.KWIAuction.com](http://www.KWIAuction.com).

Bidders should complete and return the Auction Registration Form to the onsite Auction Information Office prior to **Friday, August 23, 2024, at 4 PM**. Bidders may deliver the Auction Registration Form in person, Email to [mclouser@kennedywilson.com](mailto:mclouser@kennedywilson.com) or fax to 310.887.6222.

Potential bidders are solely responsible for confirming the delivery and timely receipt of their completed and signed registration form by the Auction Information Office. A bidder's failure to timely register with the Auction Information Office may result in non-recognition of the bidder at the auction.

## HOME INSPECTION AND REVIEW OF PURCHASE DOCUMENTS

Prospective buyers should inspect the homes prior to the auction and review all documentation on the homes on which they are interested in bidding. It is the responsibility of all prospective buyers to inspect the homes prior to the auction and satisfy themselves as to their physical condition.

The purchase documents are available online and at the Auction Information Office for review. A partial list of the documents include: (a) Purchase Agreement; (b) Disclosure Statements; (c) Declarations; (d) Preliminary Title Report; (e) Natural Hazards Disclosure Statement and (f) other documents.

## DEPOSIT

To participate and bid on auction day, all approved and registered bidders must present a separate **cashier's check in the amount of \$25,000** for each home they have been approved to purchase. For successful bidders, the cashier's check will be used as a portion of the 3.0% deposit. Cashier's checks must be made payable to **"Orange Coast Title."** The balance of your 3.0% deposit should be in the form of a personal check. **Please bring your personal checkbook to the auction with you.**

## AUCTION DAY PROCEDURES

Check in at registration and receive your bidder package which includes auction day announcements, information on the homes, the sequence the homes will be auctioned and your bidder number. You will be required to show your cashier's

check and personal check; however, you will retain your cashier's check and personal check until you are a successful bidder.

If you are a successful bidder at the auction, an auction assistant will request that you sign a Bid Confirmation Sheet acknowledging the final recognized bid, and then escort you to a separate room where you will execute the purchase documents, surrender your cashier's check and receive a receipt for your 3.0% deposit. The balance of your deposit will be by personal check.

Approved multiple purchasers who wish to remain in the auction will be required to endorse and deposit a separate **\$25,000** cashier's check with the auction assistant **after the first successful purchase**. Multiple home purchasers may remain in the auction; however, they must complete the purchase documents for all purchases immediately upon completion of their final purchase.

## SELLER ARRANGED FINANCING

The seller has arranged loan programs through U.S. Bank (the "Preferred Lender"). In order to be eligible to bid, all buyers, including those using third party financing, are required to be prequalified with U.S. Bank. For buyers who apply for financing provided by U.S. Bank, the sale will be contingent upon the buyer's ability to qualify for financing. If the buyer no longer qualifies for a preferred lender loan after the auction, the buyer's deposit will be returned, less any processing/cancellation fee. Neither

the seller nor the auctioneer makes any representation or warranty that the prospective buyer of a home will qualify for purchase financing from the preferred lender or third-party financing. Financing is subject to the buyer's credit approval and completion of all loan documents and property appraisal. A U.S. Bank representative will be available at the contact information listed below during regular business hours on Monday through Friday:

Dylan Newman, U.S. Bank  
760.535.4349  
Dylan.newman@usbank.com

## THIRD PARTY FINANCING

Buyers who choose to apply for financing with any lender other than U.S. Bank (third party financing) must provide Kennedy Wilson with a prequalification letter from their lender that is satisfactory to Kennedy Wilson with their Auction Registration Form.

## CASH BUYER REQUIREMENTS

Buyers who choose to pay cash for their purchase must submit proof of liquid funds to Kennedy Wilson, such as a current bank statement or comparable proof of funds with their Auction Registration Form.

## BROKER COOPERATION

In the event the buyer is represented by a real estate broker, Seller agrees to pay Buyer's Broker, the lesser of (i) 2% of the purchase price, or (ii) the amount Buyer is obligated to pay Buyer's Broker pursuant to their buyer Representation Agreement, and if applicable less any amount that others have agreed to pay Buyer's Broker. All commissions will be

paid out of transaction proceeds at the close of escrow. To qualify for the cooperating broker compensation, the Buyer and Buyer's Broker must adhere to all of the following requirements:

- a) The Buyer must have a signed representation agreement with Buyer's Broker. If there is no Buyer Representation Agreement, then seller has no obligation to pay Buyer's Broker.
- b) The Buyer must register their Broker on their Auction Registration Form at the time of their initial registration, which must be received by Kennedy Wilson no later than 4 PM on Friday, August 23, 2024. **No broker registration will be accepted after this deadline.**
- c) The Buyer's Broker must accompany the Buyer to the auction and, if successful, throughout the entire purchase process at the auction on Sunday, August 25, 2024, and execute the Cooperating Broker Compensation Agreement and Escrow Instructions.
- d) Through attendance at this auction, the buyer acknowledges and agrees that Kennedy Wilson Auction Group, Inc. is the exclusive agent of the seller and is not acting as the real estate agent for or representative of the buyer.

## CLOSING

All sales must close escrow on or before thirty (30) calendar days from the auction (on or before Tuesday, September 24, 2024), unless extended by the seller in writing. All buyers will be required to pay customary closing costs including, but not limited to: escrow fees, recording fees, normal pro-rations, title fees, new loan fees, buyer recording fees, and transfer or preparation assessments. For further information, please refer to the purchase documents in the Auction Information Office.

## DEFAULT OF BUYER

If a buyer defaults on the terms of the Purchase Agreement, the seller may retain the buyer's deposit pursuant to the terms of the Purchase Agreement.

**IVY RIDGE ESTATES  
AUCTION BROCHURE ADDENDUM**

**ADDITIONAL TERMS AND CONDITIONS**

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- a) The seller has established an unpublished minimum reserve price. The Starting Bid is not the Reserve Price. To become the winning bidder, a bidder must have the highest bid and meet or exceed the unpublished Reserve Price. The highest bid is subject to acceptance by the seller. With respect to a high bid less than the Reserve Price, the high bid and resulting purchase agreement/offer are subject to the seller's acceptance, counteroffer or rejection during the auction, in the contract room, and/or within five (5) days following the auction.
- b) To purchase a home at the auction, the bidder must be acknowledged by the Auctioneer as the Winning Bidder (the bidder to whom the Auctioneer acknowledges the home as being "SOLD" too) and such home is therefore not identified as being sold subject to confirmation (see below).
- c) With respect to a winning bid that is not immediately accepted by the seller, the Auctioneer will inform the Winning Bidder that acceptance of his or her winning bid is "Sold Subject to Confirmation." The Winning Bidder acknowledges and agrees that Winning Bidder's purchase/offer is subject to and contingent upon the seller approving the resulting purchase/offer, acceptance, counteroffer and/or rejection during the auction, in the contract room and/or within five (5) days following the auction, as stated above.
- d) Bidding increases will be in such increments as the Auctioneer, at his sole discretion, directs. In the event of a dispute between bidders, the Auctioneer shall make the sole and final decision to either accept the final bid or reoffer and resell the home in dispute. The auction will be recorded, and if any dispute arises following the auction, the Auctioneer's records shall be conclusive in all respects.
- e) **DISCLAIMER:** Floor plans, dimensions, sizes, square footage and features set forth for the homes may vary and are approximations only, based on the best information available. Kennedy Wilson and Seller do not guarantee or warranty the accuracy of the square footage or other information regarding the size, condition and features of the homes provided by the seller or obtained from public records or other sources. Each bidder is advised to independently verify the accuracy of all information through personal inspections with appropriate professionals and to rely on their own research at their own cost.
- f) Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction premises for interference with auction activities, nuisance, canvassing, collusive bidding, bid rigging or other reasons.
- g) The auction will be recorded. Bidders' attendance at the auction shall constitute bidders' consent to any audio and/or visual recording.
- h) No claim will be considered for allowance, adjustment, or rescission based upon failure of the property to correspond to any expectation or standard (except the Preliminary Title Report).
- i) Title Insurance is available for each home, ensuring the title of such home to be in fee simple, subject to exceptions set forth in the Preliminary Title Report. A copy of the Preliminary Title Report for each home may be inspected prior to the auction.
- j) No auction attendees may take audio or visual recordings of the auction.
- k) The 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 terms and conditions either prior to or at the auction. Written and oral auction announcements shall take precedence over prior printed information; however, the executed Purchase Agreement will evidence all understandings and agreements between the buyer and the Seller and will be in all respects controlling.
- l) No buyer shall assign his/her rights under the Purchase Agreement to any other party and any attempted assignment shall be void.
- m) Except where prohibited by law, the Auctioneer may, on behalf of the Seller, bid at any time up to the amount of the unpublished reserve price for each home.
- n) Kennedy Wilson Auction Group, Inc. is not acting as an agent for the buyer in any capacity and is acting in the capacity exclusively as the Seller's agent.
- o) Homes are sold "as is." Prospective buyers should examine the homes and all supporting documentation carefully as each bidder is responsible for making his or her evaluation of the homes and may not rely on the Seller, sales agents or Brokers. **HOWEVER, THE BUYER SHALL HAVE THE RIGHT TO MAKE A FINAL WALKTHROUGH OF THE PROPERTY, WITH THE SELLER'S REPRESENTATIVE, NOT AS A CONTINGENCY, BUT TO IDENTIFY NECESSARY CORRECTIVE WORK, IF ANY.**
- p) **OFFER VOID WHERE PROHIBITED.** The brochure will not be mailed to residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state or province.

Office Use Only:

Date Rec'd \_\_\_\_\_ Prequal \_\_\_\_\_ CChecks \_\_\_\_\_ Bidder No \_\_\_\_\_



### IVY RIDGE ESTATES DEVELOPER CLOSEOUT AUCTION AUCTION REGISTRATION FORM

Please complete and return this Form **prior to 4 PM, Friday, August 23, 2024**, in order to be eligible to bid at the auction.

**E-MAIL TO:** [mclouser@kennedywilson.com](mailto:mclouser@kennedywilson.com) **FAX TO:** 310.887.6222

I/We plan to purchase:  Only one residence  More than one residence

BIDDER'S FIRST NAME \_\_\_\_\_ LAST NAME \_\_\_\_\_  
CO-BIDDER'S FIRST NAME \_\_\_\_\_ LAST NAME \_\_\_\_\_  
ADDRESS \_\_\_\_\_ DAYTIME PHONE \_\_\_\_\_  
CITY \_\_\_\_\_ STATE/ZIP \_\_\_\_\_ CELL PHONE \_\_\_\_\_  
EMAIL \_\_\_\_\_

#### REAL ESTATE AGENCY

NOT REPRESENTED BY A REAL ESTATE AGENT

REPRESENTED BY A REAL ESTATE AGENT

If a buyer is represented by a Real Estate Agent and Bidder registered the Agent at the time of their initial registration, please have the Agent complete the following:

REAL ESTATE CO. \_\_\_\_\_

AGENT NAME \_\_\_\_\_

PHONE # \_\_\_\_\_

AGENT EMAIL \_\_\_\_\_

AGENT SIGNATURE \_\_\_\_\_

The Real Estate Agent must sign here and must accompany the Bidder to the Auction and sign the "Cooperating Broker Agreement" attached to the Unit Sales Agreement in order to qualify for cooperating commission. See the Auction Brochure for complete details.

**I/WE HAVE** received, read and accepted the terms and conditions of sale for the Auction, which are set forth in the Auction brochure, and I/we have reviewed documents available in the Auction Information Office as listed in the Auction brochure under "Home Inspection and Review of Purchase Documents".

**I/WE UNDERSTAND AND AGREE** that Seller makes no express or implied warranties with respect to the home being purchased by Buyer except for any express warranties set forth in the Purchase and Sale Agreement or a separate written document signed by the Seller.

**I/WE AUTHORIZE** my/our other lender to disclose my/our prequalification status to the seller, its agents and/or assigns.

**Bidder's Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Co-Bidder's Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

PLEASE TAKE A MOMENT TO LET US KNOW HOW YOU FOUND OUT ABOUT OUR AUCTION:

- San Diego Union Tribune
- Coast News
- Los Angeles Times
- Orange County Register
- BidKW.com
- Broker/Agent
- E-Mail
- Google/Yahoo Search
- TikTok
- Instagram
- Facebook
- Signs/Drive By
- Word of Mouth
- Zillow.com
- Web Other \_\_\_\_\_
- Other \_\_\_\_\_

**FINANCING INFORMATION:** Note: All bidders must be prequalified by the preferred lender.

- I/WE PLAN TO USE THE PREFERRED LENDER
- I/WE PLAN TO USE A LENDER OTHER THAN THE PREFERRED LENDER
- I/WE PLAN TO PAY WITH CASH

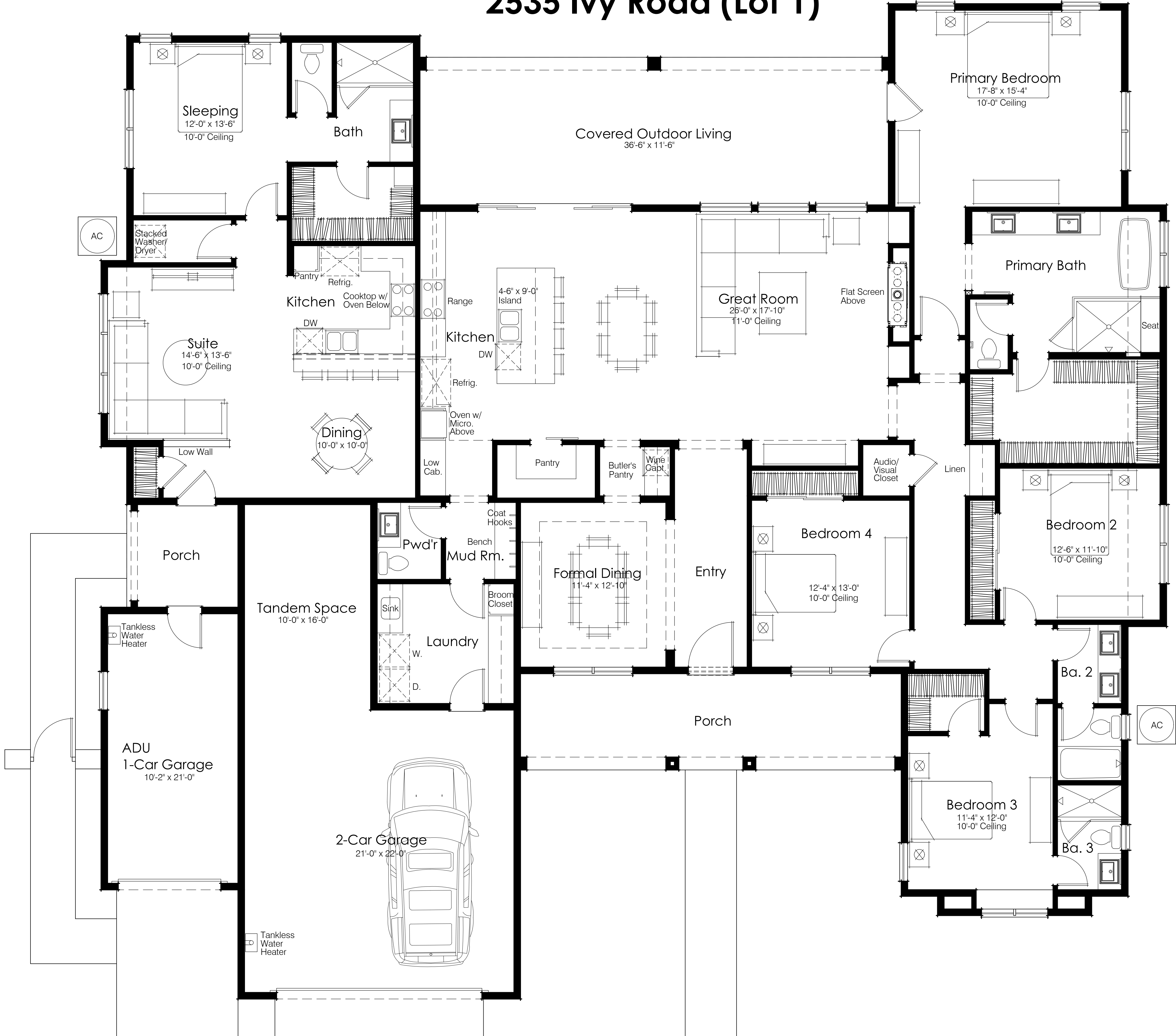
**I AM/WE ARE INTERESTED IN THE FOLLOWING HOMES IN THE ORDER OF PREFERENCE BELOW:**

**(PLEASE LIST ADDRESS)**

(1st) # \_\_\_\_\_

(2nd) # \_\_\_\_\_

# 2535 Ivy Road (Lot 1)



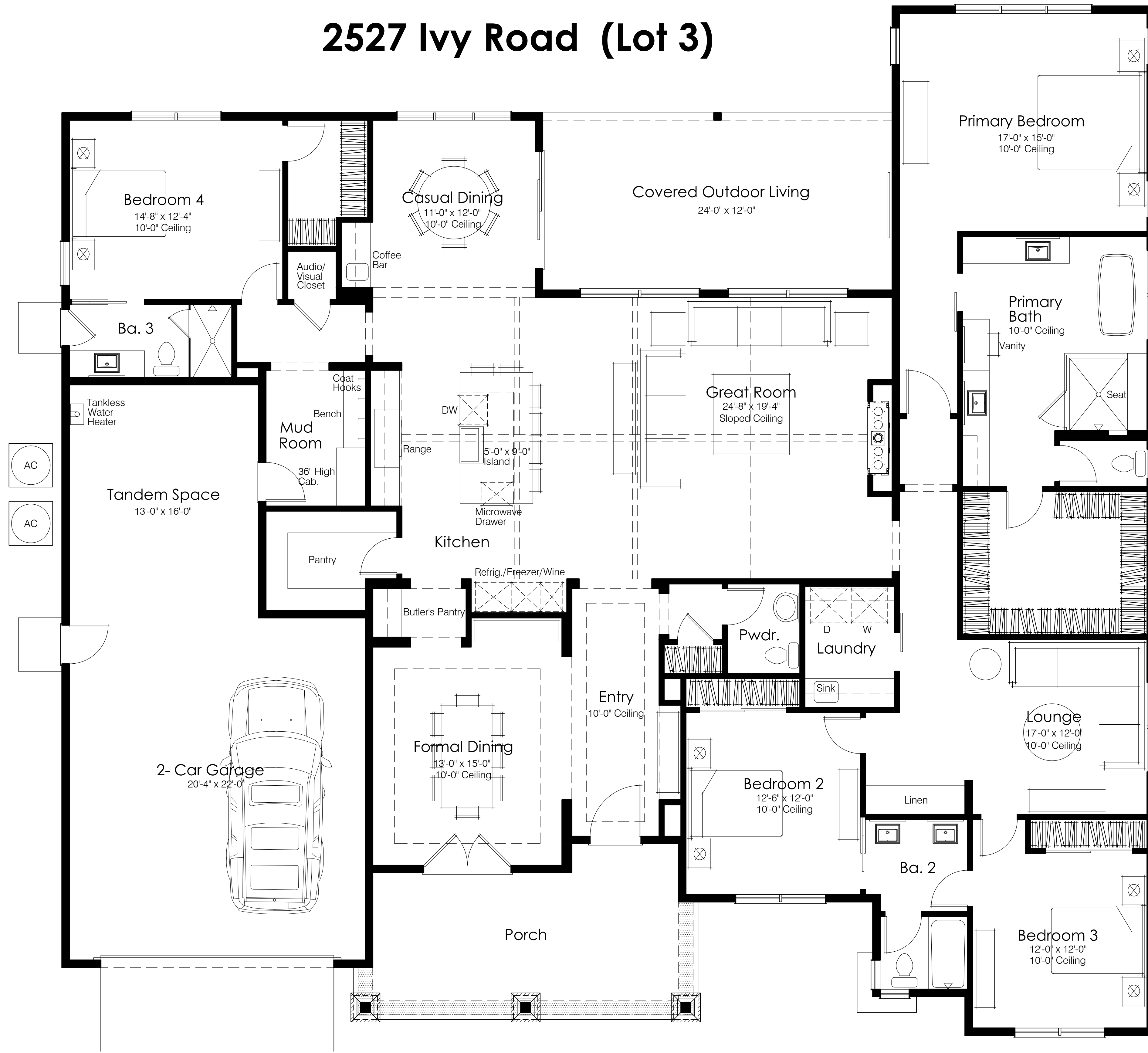
**DISCLAIMER:** Floor plans, dimensions, sizes, square footage and features set forth for the homes may vary and are approximations only, based on the best information available.

Kennedy Wilson and Seller do not guarantee or warranty the accuracy of the square footage or other information regarding the size, condition and features of the homes provided by the seller or obtained from public records or other sources.

Each bidder is advised to independently verify the accuracy of all information through personal inspections with appropriate professionals and to rely on their own research at their own cost.

Floor Plan	2,804 sq. ft.
2-Car Garage w/ Tandem Space	660 sq. ft.
1-Car Garage	235 sq. ft.
ADU	854 sq. ft.
ADU Porch	67 sq. ft.
Porch	223 sq. ft.
Covered Outdoor	420 sq. ft.

# 2527 Ivy Road (Lot 3)



**DISCLAIMER:** Floor plans, dimensions, sizes, square footage and features set forth for the homes may vary and are approximations only, based on the best information available.

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**Each bidder is advised to independently verify the accuracy of all information through personal inspections with appropriate professionals and to rely on their own research at their own cost.**

Floor Plan	3,383 sq. ft.
2-Car Garage	503 sq. ft.
Tandem Space	216 sq. ft.
Porch	231 sq. ft.
Covered Outdoor Living	292 sq. ft.