

COURT ORDERED ABSOLUTE AUCTION

No Minimum, No Reserves

4412 Dodds Ave – Chattanooga, TN

Thursday, April 25th at 3:00 pm

Held at Bea's Restaurant - 4500 Dodds Ave



GlascocK Auction.com



HENRY B. GLASCOCK COMPANY

402 Riverside Avenue, Chattanooga, TN 37405

423-825-0049 (o) or 423-991-7221 (c)

10% Buyers Premium - TNAL#6300

GLASCOCKAUCTION.COM

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AUCTION – April 25th at 3:00 pm

Property Description

On Thursday, April 25th at 3:00 p.m. you will have an opportunity to purchase commercial property located at 4412 Dodds Avenue, Chattanooga, Tennessee. This is a court ordered auction and the building and contents will be sold. Call for an appointment to view this property. This is an exceptional investment opportunity at the price you set.

Auction is being across street at Bea's Restaurant

**Contact Henry Glascock for additional information
423-991-7221**

AUCTION – April 25th at 3:00 pm

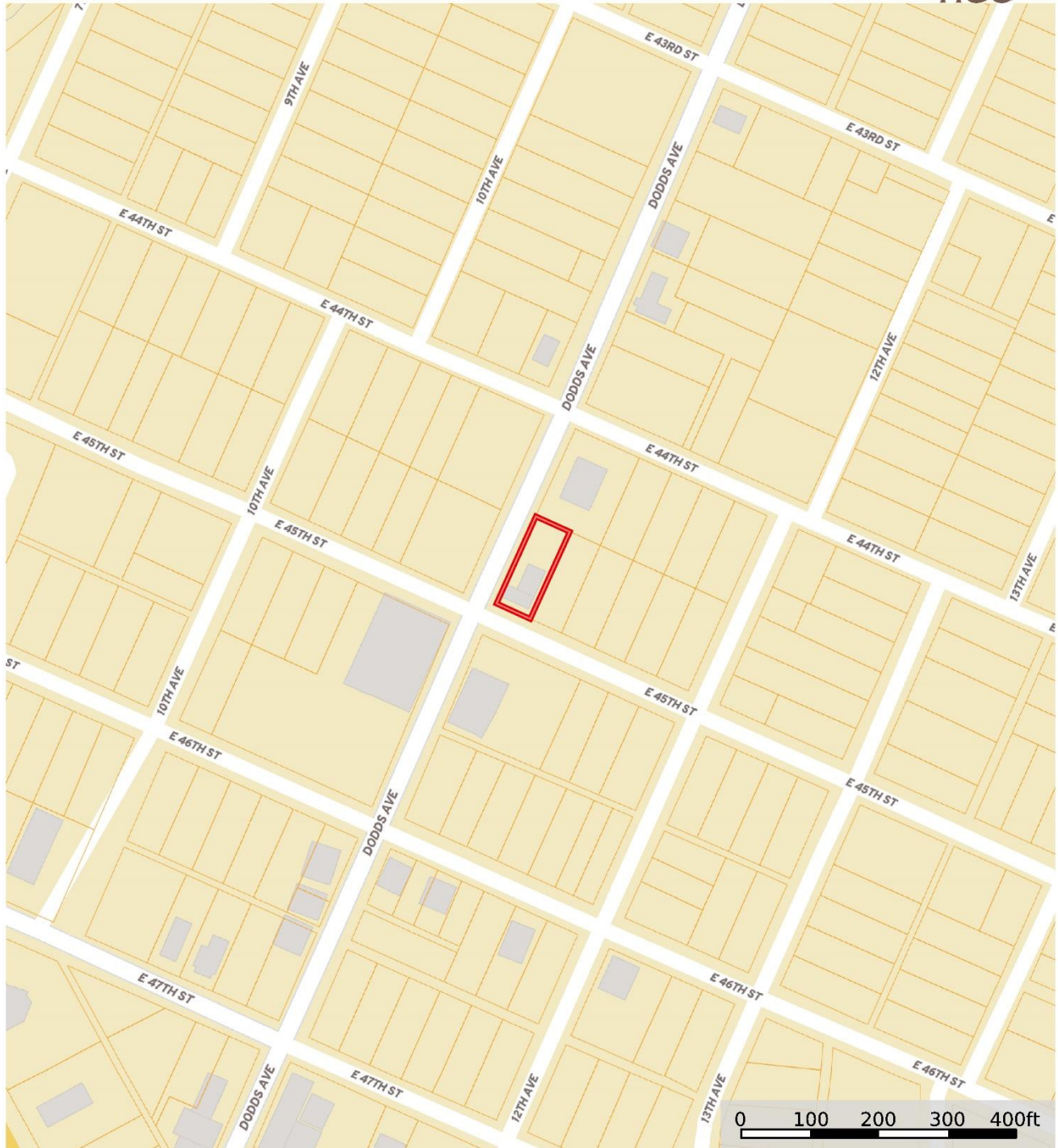
Pictures



AUCTION – April 25th at 3:00 pm

Map

Tennessee, AC +/-



Boundary

Henry Glascock
P: (423) 825-0049

www.glascockco.com

402 Riverside Ave, Chattanooga TN 37405



The information contained herein was obtained from sources deemed to be reliable. Land id™ Services makes no warranties or guarantees as to the completeness or accuracy thereof.

AUCTION – April 25th at 3:00 pm

Tax Cards

3/11/24, 11:05 AM

CRS Data - Property Report for Parcel/Tax ID 168J L 011

Monday, March 11, 2024

LOCATION

Property Address	4412 Dodds Ave Chattanooga, TN 37407-3033
Subdivision	East End Land Co Add
County	Hamilton County, TN

PROPERTY SUMMARY

Property Type	Commercial
Land Use	Retail Furniture, Home Furnish
Improvement Type	Retail Store
Square Feet	1880

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	168J L 011
Alternate Parcel ID	
Account Number	
District/Ward	Chattanooga
Opportunity Zones	No
2020 Census Trct/Blk	24/2
Assessor Roll Year	2023



CURRENT OWNER

Name	Doss Ted L
Mailing Address	5009 Newport Dr Chattanooga, TN 37412- 2852

SCHOOL ZONE INFORMATION

East Lake Elementary School	0.7 mi
Elementary: Pre K to 5	Distance
East Lake Academy Of Fine Arts	0.8 mi
Middle: 6 to 8	Distance
Howard School	2.7 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 02/23/2024

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
9/3/2019		Doss Ted L	Doss Cora Ann &Warranty Doss Ted L Executor	Deed		11750/925 2019090600050
3/13/1989	\$55,000		Friar Lucille & Delbert Q			3592/899
11/22/1972						3154/832
1/1/1956						1223/459

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount	Jurisdiction	Rate
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3/11/24, 11:05 AM

CRS Data - Property Report for Parcel/Tax ID 168J L 011

Appraisal Year	2023	Assessment Year	2023	Chattanooga	2.25
Appraised Land	\$22,900	Assessed Land		Hamilton County	2.2373
Appraised Improvements	\$29,700	Assessed Improvements			
Total Tax Appraisal	\$52,600	Total Assessment	\$21,040		
		Exempt Amount			
		Exempt Reason			

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2023	\$473.40	\$470.73	\$944.13
2022	\$473.40	\$470.73	\$944.13
2021	\$473.40	\$470.73	\$944.13
2020	\$427.17	\$518.75	\$945.92
2019	\$427.17	\$518.75	\$945.92
2018	\$427.17	\$518.75	\$945.92
2017	\$427.17	\$518.75	\$945.92
2016	\$416.54	\$498.84	\$915.39
2015	\$416.54	\$498.84	\$915.39
2014	\$416.54	\$498.84	\$915.39
2013	\$416.54	\$498.84	\$915.38

MORTGAGE HISTORY

Date	Loan Amount	Borrower	Lender	Book/Page or Document#
04/05/2013	\$50,500	Doss Billy Joe Doss Cora Ann	Regions Bank	9928/677 2013041800061

PROPERTY CHARACTERISTICS: BUILDING

Building # 1

Type	Retail Store	Condition		Units	
Year Built	1957	Effective Year		Stories	1
BRs		Baths	F H	Rooms	
Total Sq. Ft.	1,040				

Building Square Feet (Living Space)	Building Square Feet (Other)
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- CONSTRUCTION

Quality	Roof Framing	Conc Reinfor
Shape	Roof Cover Deck	Built-Up
Partitions	Cabinet Millwork	

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Common Wall		Floor Finish
Foundation		Interior Finish
Floor System		Air Conditioning
Exterior Wall	Conc Blk Pla	Heat Type
Structural Framing		Bathroom Tile
Fireplace		Plumbing Fixtures
- OTHER		
Occupancy		Building Data Source

PROPERTY CHARACTERISTICS: BUILDING

Building # 2

Type	Retail Store	Condition		Units
Year Built	1966	Effective Year		Stories 1
BRs		Baths	F H	Rooms
Total Sq. Ft.	840			
Building Square Feet (Living Space)		Building Square Feet (Other)		

- CONSTRUCTION

Quality		Roof Framing	Conc Reinfor
Shape		Roof Cover Deck	Built-Up
Partitions		Cabinet Millwork	
Common Wall		Floor Finish	
Foundation		Interior Finish	
Floor System		Air Conditioning	
Exterior Wall	Conc Blk Pla	Heat Type	
Structural Framing		Bathroom Tile	
Fireplace		Plumbing Fixtures	
- OTHER			
Occupancy		Building Data Source	

PROPERTY CHARACTERISTICS: EXTRA FEATURES

Feature	Size or Description	Year Built	Condition
Cent Hvac	1 UT		AV
Cent Hvac	1 UT		AV

PROPERTY CHARACTERISTICS: LOT

Land Use	Retail Furniture, Home Furnish	Lot Dimensions	50.8X138.7
Block/Lot	15/12	Lot Square Feet	6,970
Latitude/Longitude	34.990819°/-85.286548°	Acreage	0.16

<https://www.crsdata.com/LocalLook/Property/~gtpb3DQ3mIO6u9N24CXyUcOh~U3u47Q4wOuL-p0vZcNhz~tbwgnMTddy7ISTWao1RQCrlLeocq81>

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PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source		Road Type
Electric Source		Topography
Water Source		District Trend
Sewer Source		Special School District 1
Zoning Code	Display online RPA zoning	Special School District 2
Owner Type		

LEGAL DESCRIPTION

Subdivision	East End Land Co Add	Plat Book/Page	2/29
Block/Lot	15/12	District/Ward	Chattanooga
Description	Lt 12 Blk 15 East End Land Co Addn No 4 Pb 2 Pg 29		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	47065C0456G	02/03/2016

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Frequently Asked Questions

- Q. What do I need to bring to the auction? A letter of credit? A certified check?
A. All you will need at the auction is a personal check or cash for the earnest money which, if you are the winning bidder, will be promptly deposited with the title company the following business day. You will also need to register, so plan on arriving 15 minutes before 3:00 pm to fill out a very brief registration form.

- Q. Will there be any liens, back property taxes or past debts on the property when I purchase?
A. No, the property will be sold free and clear of any liens, back property taxes or past debts. Current property taxes will be prorated to date of closing. Purchaser must buy title insurance to insure clear title at closing and Auctioneer will coordinate this process.

- Q. How much earnest money is due on Auction day?
A. Ten percent (10%) of the purchase price is due on auction day. As an example:

High Bid	\$100,000
Buyer's Premium (10%)	<u>\$ 10,000</u>
Purchase Price	\$110,000
Earnest money (10%)	<u>\$11,000</u>
Balance due in 30 days	\$ 99,000

- Q. What other expenses will the buyer have at closing?
A. The cost to record the deed plus the transfer taxes based on the purchase price. Also, the cost of title insurance and any Purchaser's closing fees.

- Q. Is the down payment refundable?
A. No, the down payment is refundable only if the Seller cannot provide a clear title at closing (see Title Commitments). There are no contingencies for financing. Again, bidders are encouraged to have the property inspected prior to the auction. Sold "as is."

- Q. When is the closing?
A. On or before 30 days after the auction with Bill Jones, Jones Title Insurance Agency, 518 Georgia Avenue, Chattanooga, TN 37402 (423-362-4333). Seller has the option to extend the closing date.

Sample Contract

HENRY B. GLASCOCK COMPANY
AUCTIONS - APPRAISAL - REAL ESTATE BROKERAGE
402 RIVERSIDE AVE - CHATTANOOGA, TN - 37405
AUCTION REAL ESTATE SALES CONTRACT
4412 DODDS AVENUE, CHATTANOOGA, TENNESSEE
APRIL 25, 2024

As a result of the efforts of HENRY B. GLASCOCK AND KARL SODERGREN, hereinafter referred to as "Auctioneer," the undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell, all that tract or parcel of land lying and being in Hamilton County, TN, together with all plants, trees, and shrubbery now on the premises, together with all improvements thereon and appurtenances thereto, collectively hereinafter referred to as the "Property," identified as 4412 Dodds Avenue, Chattanooga, Tennessee tax parcel (168JL 011) and further described in Exhibit "A" attached hereto and made a part hereof.

The purchase price of the Property, including a ten percent (10%) buyer's premium, is \$ _____. Said amount shall be paid in cash, in full, at closing. Purchaser's obligation to close shall not be contingent upon Purchaser's ability to obtain financing. Purchaser shall pay all usual and customary closing costs. For an outline of the financial terms of sale, see below.

Bidder Number	OUTLINE OF FINANCIAL TERMS OF SALE
	High Bid..... = _____
	Buyer's Premium (10%)..... + _____
	Purchase Price..... \$ _____
	Earnest Money (10%) - _____
	Balance Due at Closing..... \$ _____

Purchaser has paid to Auctioneer the sum of \$ _____, as earnest money, which earnest money shall be promptly deposited into the escrow account of Jones Title Insurance Agency and is to be applied as part payment of the purchase price at the time of closing or as otherwise provided herein. All parties hereto agree that Jones Title Insurance Agency may deposit the earnest money in an interest-bearing escrow account and all parties hereto understand and agree that disbursement of earnest money can occur only as follows: (a) at closing; (b) upon written agreement signed by all parties to this contract; (c) upon court order; or (d) upon failure of Seller to perform Seller's obligation to close in accordance with this contract, the earnest money shall be returned to Purchaser and this shall be Purchaser's sole and exclusive remedy in the event of a default by Seller. Purchaser hereby waiving all other rights and remedies available at law or in equity; or (e) upon failure of Purchaser to fulfill Purchaser's obligations to close in accordance with this contract, the earnest money shall be paid to Seller as liquidated damages and not a penalty, the parties hereto agreeing that the damages caused by a breach of the contract are difficult or impossible to estimate accurately, the parties hereto intend to provide for liquidated damages rather than a penalty and the earnest money is a reasonable estimate of the probable loss upon a breach. If any dispute arises between Purchaser and Seller as to the final disposition of all or part of the earnest money, Jones Title Insurance Agency, in its sole discretion, shall notify Purchaser and Seller in writing that Jones Title Insurance Agency is unable to resolve such dispute and may interplead all or any disputed part of the earnest money into court, whereupon Jones Title Insurance Agency shall be discharged from any further liability with respect to the earnest money deposit and shall be entitled to recover its fees and expenses, including Auctioneer's commission and attorneys' fees in connection with said interpleader from the earnest money; or, upon fifteen (15) days written notice to the parties Jones Title Insurance Agency may make a disbursement of the earnest money upon a reasonable interpretation of this contract. In either event, the parties hereto release and discharge Jones Title Insurance Agency and Auctioneer from any claims related to the earnest money and shall not seek damages from Jones Title Insurance Agency and Auctioneer by reason thereof or by reason of any other matter arising out of this contract or the transaction contemplated hereunder.

Seller shall within thirty (30) days after auction convey title to Purchaser by General Warranty Deed, subject only to (1) zoning ordinances affecting said Property, (2) general utility easements of record serving said Property, (3) subdivision restrictions of record, and (4) all matters that would be shown on a current and accurate survey of said property, and (5) leases, other easements, other restrictions and encumbrances affecting the Property. Purchaser acknowledges that they have reviewed the preliminary title opinion provided by Jones Title Insurance Agency, attorney, and that they have no objections as to the title.

Seller and Purchaser agree that such documents as may be legally necessary to carry out the terms of this contract shall be executed and delivered by such parties at the time the sale is consummated.

Commission is to be paid to Auctioneer pursuant to and in accordance with that certain agreement between Auctioneer and Seller regarding authorization and compensation, and to Broker, if any, pursuant to the auction sales brochure relative to the subject Property, which documents are incorporated herein by reference.

Special Stipulations

1. If Purchaser defaults on any of the terms and conditions of this contract, Purchaser shall pay all reasonable attorney's fees arising in a lawsuit for specific performance.
2. Real estate taxes on the Property shall be prorated as of the date of closing. Payment and proration of taxes and assessments is final as between Purchaser and Seller.
3. Sale shall be closed on or before May 27, 2024. Closing shall be conducted by Jones Title Insurance Agency (423.362.4333). Closing costs shall be paid by the Purchaser and shall include, but not limited to, deed preparation and attorney's fees to prepare such deed, recording fees, title examination, tax search fee and transfer tax fee, if applicable, roll back taxes, if applicable. Title insurance through Jones Title Insurance Agency shall be paid by the Purchaser.
4. Possession of the Property shall be granted by Seller to Purchaser no later than the date of closing.
5. Property is sold "as is" and Seller makes no warranty as to any buildings, structures, easements, leases, restrictions, covenants, conditions, zoning and/or any and all other matters including those that would be revealed by a current survey or an inspection of the Property or contained in public records. Purchaser acknowledges that Purchaser is purchasing the Property on an "as is" basis with no warranties of any kind, express or implied, either oral or written, whether of habitability, merchantability, fitness for a particular purpose, condition of improvements, environmental condition or otherwise made by Seller, Auctioneer, or any agent of Seller or Auctioneer, including but not limited to, information contained in the sales brochure or supplemental brochures and/or presentations and warranties regarding zoning matters, the ability of the Purchaser to construct new improvements, the ability of Purchaser to remodel existing improvements, the availability of zoning variances, building and demolition permits or plats of consolidation and/or subdivision. No liability for inaccuracies, errors or omissions contained in any materials provided to Purchaser is assumed by Seller, Auctioneer or any of their agents. In addition, the parties hereto acknowledge that Auctioneer is not obligated to and has not made any independent investigation of the condition of the Property. Purchaser

AUCTION – April 25th at 3:00 pm

acknowledges that equipment and fixtures attached to the building shall remain with the real estate. Personal property items including tools, automobile parts and other property as identified by the Auctioneer shall be sold separately from the real estate.

6. Purchaser represents that either Purchaser or duly authorized agent of Purchaser has inspected the property, performed all due diligence reviews which Purchaser deems necessary to determine whether to acquire the Property and verified all facts and information contained in any materials provided to Purchaser prior to executing this contract. Purchaser has not relied upon any sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Seller, Auctioneer, or others, including, but not limited to, any relating to the description of physical condition of the Property, or the dimensions of the Property or any other physical dimensions thereof, the estimated real estate taxes of the Property, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as may be specifically represented herein. Purchaser has relied on their own examination and investigation thereof. No person has been authorized to make any representation on behalf of Seller. Purchaser agrees (a) to purchase the Property without offset or any claim against, or liability to, Seller or its agents, whether or not any layout or dimension of the Property or any part thereof, is accurate or correct, and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error.
7. Seller may extend contract closing date for thirty (30) days.
8. Henry B. Glascock Company, broker/auctioneer, is acting exclusively as agent for the Seller and does not represent the Purchaser.
9. Time is of the essence.
10. All notices required or permitted under this contract shall be in writing, sent to the addresses set forth below, and shall be sent by (i) nationally recognized overnight courier, (ii) certified mail with return receipt requested and postage prepaid, or (iii) by email provided that a copy is sent in accordance with clause (i) and (ii) of this sentence.

This contract constitutes the sole and entire agreement between the parties hereto and no modification of this contract shall be binding unless attached hereto and signed by all parties to this agreement. No representation, promise, or inducement not included in this contract shall be binding upon any party hereto.

Signature: Purchaser

Print Purchaser's Name

Address

City, State Zip

Daytime Telephone **Home Telephone**

Email



Signature: Auctioneer
Henry B. Glascock

Henry Glascock

Print Auctioneer's Name

Signature: Seller

Print Seller's Name and Title

Auction Terms and Conditions

AUCTION DATE: April 25th at 3 pm. Auction will take place across the street at Bea’s Restaurant.

INSPECTION: Call for appointment.

BIDDING TERMS: Pay 10% (of the high bid) earnest money down at the time of signing the Auction Contract. Balance due at closing within 30 days. A copy of the contract may be reviewed prior to the auction by contacting the auctioneer.

BUYER’S PREMIUM: There is a 10% buyer’s premium being charged at this auction. Example: For each \$10,000 of bid amount, there will be a \$1,000 buyer’s premium added to arrive at a purchase price of \$11,000.

CLOSING: Balance of the purchase price is due on or before Monday, May 27th 2024.

CLOSING ATTORNEY: Closings will be conducted by Bill Jones – 518 Georgia Avenue, Chattanooga, TN. Deed preparation and Seller’s attorney’s fees will be paid by the seller; all other normal closing costs will be paid by the purchaser. Taxes will be prorated as of date of closing. Title insurance through Bill Jones shall be paid by purchaser.

AGENCY: Henry B. Glascock, broker, is acting exclusively as agent for the seller and does not represent the purchaser.

SPECIAL NOTE: Property is selling “as-is, where-is” with all faults and is selling subject to easements, leases, restrictions, covenants, conditions, zoning and all other matters revealed by a current survey or an inspection of the property or contained in public records. The only representation and warranties made are those contained in the Contract of Sale. Seller reserves the right to add or delete property, or cancel the sale, prior to the auction. Property will be conveyed by General Warranty Deed. Information contained herein was obtained from sources deemed reliable. The property will sell “as- is, where-is” with no warranty, express or implied, as to improvements, soil condition, environmental or zoning. Although every precaution has been taken to ensure accuracy, neither the Seller, Henry B. Glascock Company nor their agents will be responsible for any errors or omissions herein. Bidders should carefully verify all information and make their own decisions as to the accuracy thereof before submitting their bid. The terms of the Contract of Sale are controlling in the event of any perceived inconsistency between its terms and any statements in this brochure or other advertisements. Announcements made at the auction will take precedence over written matters.

ADDITIONAL TERMS & CONDITIONS: Any additional terms or conditions of sale, added by Auctioneer, shall be announced prior to auction.

Disclaimer

ATTORNEY REVIEW RECOMMENDED

It is recommended that all information included in this property information package and all other auction-related material be carefully reviewed by your attorney. Additionally, all terms and procedures are subject to and may be superseded by changes distributed or announced to bidders prior to the auction. The property is being sold on an “as is, where is” basis with all faults, and seller makes no representations or warranties except for the warranty of title set forth in the General Warranty Deed to be delivered to the purchaser at closing.

PROPERTY INSPECTION

Your complete inspection of the property prior to the auction is encouraged. Please contact Henry Glascock with any questions you may have 423- 991-7221 or 423-825-0049.