

**STATE OF IDAHO LAND SALE
PUBLIC AUCTION SALE NO. 01-006-16**

Notice is hereby given pursuant to Idaho Code §58-313, that the State Board of Land Commissioners, acting by and through, the Idaho Department of Lands (collectively, "IDL"), will conduct a public auction pursuant to Article IX, § 8, of the Idaho Constitution for the sale of certain commercial real property ("Property"), situated in Ada County, Idaho. This auction will be for the fee simple interest in Property, with reserve. The auction will be held on December 1, 2016, in the Courtyard Marriott Meridian Hotel located at 1789 S. Eagle Road, Meridian, Idaho 83642. Registration begins at 11:00 am MST, on the day of auction; the auction begins at 1:00 pm MST.

Street Address or General Location of Property:

448-450 South Maple Grove Road, Boise, ID 83709

Legal Description of Property:

PARCEL 3655

Part of the Southwest quarter of the Northwest quarter of Section 13, Township 3 North, Range 1 East of the Boise Meridian, Ada County, Idaho, described as follows:

Commencing at a found brass cap monumenting the Northwest corner of said Section 13;

Thence along the Westerly line of said Section 13 South 00°00'40" West a distance of 1,329.04 feet along the section line common to Sections 13 and 14 to an iron pin marking the 1/16th corner;

Thence South 0°02'40" East 166.00 feet along said section line common to Section 13 and 14 to a point, said Section line also being the centerline of Maple Grove Road, said point being the REAL POINT OF BEGINNING;

Thence leaving said Section line North 89°41'44" East 671.80 feet along the South boundary of Walnut Ridge Subdivision to an iron pin;

Thence South 00°00'02" West a distance of 30 feet more or less to a set steel pin;

Thence South 89°41'44" West a distance of 671.78 feet to the centerline of Maple Grove Road;

Thence along said centerline North 00°02'40" West a distance of 30 feet to the REAL POINT OF BEGINNING.

EXCEPT any portion lying within that land deeded to Idaho Transportation Board for the Division of Highways for road right of way in Warranty Deeds recorded September 29, 1987, as Instrument Nos. 8755078, 8755079 and 8755080, official records.

FURTHER EXCEPT that property Deeded to the Ada County Highway District by Deed recorded May 18, 2000 as Instrument No. 100038125, described as follows:

A parcel of land for public right of way located in the Southwest quarter of the Northwest quarter of Section 13, Township 3 North, Range 1 East, Boise Meridian, Ada County Idaho, more particularly described as follows:

Commencing at the Northwest corner of said Section 13;

Thence along the West boundary line of said Section 13 South 00°00'40"

West 1329.04 feet to the North 1/16 corner common to said Section 13 and Section 14, Township 3 North, Range 1 East, Boise Meridian;

Thence continuing along the West boundary line of said Section 13 South 00°02'40" East 166.00 feet;

Thence leaving said West boundary line North 89°41'44" East 36.00 feet to a point on the East right of way line of South Maple Grove Road, said point also being the REAL POINT OF BEGINNING;

Thence continuing North 89°41'44" East 12.00 feet;

Thence South 00°02'40" East 166.09 feet;

Thence South 89°48'05" West 12.00 feet to a point on the said East right of way line of South Maple Grove Road;

Thence along said right of way line North 00°02'40" West 166.07 feet to the REAL POINT OF BEGINNING.

PARCEL 3665

A parcel of land located in the Southwest Quarter of the Northwest Quarter of Section 13, Township 3 North, Range 1 East, Boise Meridian, Ada County, Idaho, more particularly described as follows:

Beginning at a brass cap marking the Section corner common to Sections 11, 12, 13 and 14, Township 3 North, Range 1 East, Boise Meridian; thence South 0°00'40" West 1329.04 feet along the Section line common to Sections 13 and 14 to an iron pin marking the 1/16 corner; thence

South 0°02'40" East 166.00 feet along said Section line common to Section 13 and 14 to a point, said Section line also being the centerline of Maple Grove Road; thence leaving said Section line North 89°41'44" East 671.80 feet along the South boundary of Walnut Ridge Subdivision to an iron pin being the REAL POINT OF BEGINNING; thence continuing North 89°41'44" East 646.81 feet along said subdivision boundary to an iron pin on the 1/16 line; thence

South 0°02'47" West 168.44 feet along the 1/16 line to an iron pin; thence leaving said 1/16 line South 89°48'05" West 646.67 feet to an iron pin; thence

North 0°00'02" East 167.24 feet to the REAL POINT OF BEGINNING.

PARCEL 3685

Part of the Southwest quarter of the Northwest quarter of Section 13, Township 3 North, Range 1 East of the Boise Meridian, Ada County, Idaho; described as follows:

Commencing at a found brass cap monumenting the Northwest corner of said Section 13;

Thence along the Westerly line of said Section 13 South 00°00'40" West a distance of 1,329.04 feet to a found steel pin, said pin monumenting the Northwest corner of said Southwest quarter of the

Northwest quarter of Section 13;

Thence continuing along said Westerly line of said Section 13 South 00°02'40" East a distance of 166.00 feet to a point;

Thence leaving said Westerly line North 89°41'44" East a distance of 35.00 feet to a found steel pin on the Easterly right of way of South Maple Grove

Road;

Thence along said Easterly right of way South 00°02'40" East a distance of 30.00 feet to a set steel pin, said point being the REAL POINT OF BEGINNING;

Thence leaving said Easterly right of way North 89°41'44" East a distance of 636.78 feet to a set steel pin;

Thence South 00°00'02" West a distance of 137.24 feet to a found steel pin;

Thence South 89°48'05" West a distance of 636.66 feet to a found steel pin on the Easterly right of way of South Maple Grove Road;

Thence along said Easterly right of way North 00°02'40" West a distance of 136.07 feet to the REAL POINT OF BEGINNING.

EXCEPT any portion lying within that land deeded to Idaho Transportation Board for the Division of Highways for road right of way in Warranty Deeds recorded September 29, 1987, as Instrument Nos. 8755078, 8755079 and 8755080, official records.

FURTHER EXCEPT that property Deeded to the Ada County Highway District by Deed recorded May 18, 2000 as Instrument No. 100038125, described as follows:

A parcel of land for public right of way located in the Southwest quarter of the Northwest quarter of Section 13, Township 3 North, Range 1 East, Boise Meridian, Ada County, Idaho, more particularly described as follows:

Commencing at the Northwest corner of said Section 13;

Thence along the West boundary line of said Section 13 South 00°00'40" West 1329.04 feet to the North 1/16 corner common to said Section 13 and Section 14, Township 3 North, Range 1 East, Boise Meridian;

Thence continuing along the West boundary line of said Section 13 South 00°02'40" East 166.00 feet;

Thence leaving said West boundary line North 89°41'44" East 36.00 feet to a point on the East right of way line of South Maple Grove Road, said point also being the REAL POINT OF BEGINNING:

Thence continuing North 89°41'44" East 12.00 feet;

Thence South 00°02'40" East 166.09 feet;

Thence South 89°48'05" West 12.00 feet to a point on the said East right of way line of South Maple Grove Road;

Thence along said Right of way line North 00°02'40" West 166.07 feet to the REAL POINT OF BEGINNING.

Summary of Terms and Conditions:

1. The auction for the described Property will be with a Reserve Amount of Three Million Ten Thousand Dollars and No Cents (\$3,010,000.00). All bids are subject to acceptance by IDL at close of bidding. The winning highest bid accepted by IDL (the "Successful Bid") must be equal to or exceed the Reserve Amount.
2. All bidders at the auction must be citizens of the United States in accordance with Idaho Code § 58-313 (and if not citizens, must be pre-authorized to bid by IDL prior to the date of the auction); must be eighteen (18) years of age or older; of sound mind; and, legally competent to own and transfer real property in the State of Idaho.
3. The State of Idaho owns the Property in fee simple and will transfer the fee simple estate in

the Property by State Deed to the successful bidder ("Successful Bidder").

4. The Property shall be sold "AS IS", subject to all existing reservations, easements or claims of easements, rights of way, protective covenants, encumbrances, zoning ordinances and applicable building codes, laws and regulations, encroachments, overlaps, boundary line disputes and all matters of any kind or nature, whether or not of record.

5. Upon registration on the day of the auction, all bidders shall be required to provide a bid deposit ("Bid Deposit") for each property they intend to bid upon in the form of a cashier's check(s) in the amount equal to the greater of three percent (3%) of the appraised value of the Property ("Reserve Amount"), or \$10,000. The Bid Deposit shall be paid at the close of auction, and shall be applied to the purchase price of the Property(ies) at the close of escrow on the Real Estate Purchase and Sale Agreement for the Property ("PSA"). The Bid Deposit is nonrefundable in the event the Successful Bidder fails to execute the PSA at close of auction, or fails to close escrow for the PSA.

6. At the close of auction, the Successful Bidder shall execute a PSA with IDL, the form of which can be reviewed at <http://www.tokcommercial.com>.

7. The total amount due and owing in the PSA shall be the sum of the amount of the Successful Bid for the Property, plus a Buyer's Premium in the amount of three percent (3%) of the Successful Bid, and all amounts identified in the PSA, including, but not limited to, recordation, closing and escrow costs and fees.

8. Closing of the transaction, including recordation and closing of escrow, shall be established by IDL no more than sixty (60) days following the close of auction.

9. At close of escrow, after payment in full by the Successful Bidder on the PSA, the Successful Bidder will receive a State Deed, without warranty, conveying title to the Property. The form of the State Deed may be reviewed at <http://www.tokcommercial.com>.

10. If the Successful Bidder fails to pay any or all amounts due and owing as required at the close of the auction or close of escrow, then all amounts paid by the Successful Bidder at the close of auction or thereafter, including, but not limited to, the Bid Deposit and application fee, if any, shall be retained by IDL and deemed to be liquidated damages without any further action required by IDL; the PSA shall be deemed terminated; and, IDL, at its sole discretion, shall be entitled to immediately place the Property for re-auction, or otherwise manage the Property.

11. IDL may cancel the auction for the Property at any time prior to IDL's acceptance of a Successful Bid.

12. Additional information regarding this auction and the Properties, such as the complete legal description, maps, reports, leases, auction forms, and sample documents (including, but not limited to, the PSA and the State Deed), can be found online at <http://tokcommercial.com/CommercialProperties/IDLDisposition.aspx>

Prospective bidders and brokers are invited to contact Mike Greene at (208) 378-4600 or mikeg@tokcommercial.com for additional information and to schedule a showing of the Property.