

STATE OF IDAHO LAND SALE
PUBLIC AUCTION SALE No. 01-001-24

Notice is hereby given pursuant to Idaho Code §§ 58-313 and 58-332, that the State Board of Land Commissioners, acting by and through its administrative state agency, the Idaho Department of Lands (collectively "IDL"), will conduct a public auction for the sale of certain surplus real property situated in Bonner County, Idaho ("Property"). The auction will be for the sale of the Property subject to a deed restriction and reversionary interest if the Property is used for fish propagation. The state will reserve mineral rights and existing water rights for fish propagation. The Property will be auctioned with reserve. The auction will be held on Wednesday, January 17, 2024, at the Sandpoint Organic Agriculture Center, located at 10881 N Boyer Rd, Sandpoint, Idaho 83864. Registration begins at 12:30 pm PST, on the day of auction; the auction begins at 1:30 pm PST.

PROPERTY LOCATION: The Property is known as the former Clark Fork Hatchery and is located adjacent to East Spring Creek Road, near the town of Clark Fork.

LEGAL DESCRIPTION: A portion of the East half of the Southeast quarter, Section 27, Township 56 North, Range 2 East, Boise Meridian, Bonner County, Idaho described as follows:

Commencing at a point which lies S 89°39'W, 1067.8 feet and 72 feet North of the SE corner of Section 27, thence;
N 6°30' E, 600 feet, thence;
N 63°52' E, 600 feet; thence;
N 22°35' E, 1192 feet; thence;
N 89° W, 574 feet; thence;
S 24°29' W, 300 feet; thence;
S 49°27' W, 126.6 feet; thence;
S 21°54' W, 572.2 feet; thence;
S 14°58' W, 225 feet; thence;
S 20°31' W, 191.2 feet; thence;
S 6°30' W, 695.5 feet; thence;
N 89°39' E, 150.9 feet to the Place of Beginning.

(20 acres more or less)

SUMMARY OF TERMS AND CONDITIONS:

1. The minimum purchase price for the Property is the appraised value of \$400,000.00 ("Reserve Amount"). The highest winning bid must be equal to or exceed the Reserve Amount ("Successful Bid"). All bids are subject to acceptance by IDL at the close of bidding.
2. The purchaser of the Property must satisfy the following statutory requirements: (a) be a citizen(s) of the United States, or if not a citizen(s), must have declared the intention to become such and be pre-authorized by IDL to bid prior to the date of the auction; (b) be eighteen (18) years of age or older; (c) be of sound mind and legally competent to own and transfer real property in the State of Idaho ("Successful Bidder").
3. The State of Idaho owns the Property in fee simple and will transfer its interests in the Property by State Deed to the Successful Bidder, subject to a deed restriction and reversionary interest if the Property is used for fish propagation; and the reservation of mineral rights and existing water rights for fish propagation by the State of Idaho.

4. The Property will be sold "AS IS", subject to all existing reservations, easements or claims of easement, rights of way, protective covenants, encumbrances, applicable zoning ordinances and building codes, laws and regulations, encroachments, overlaps, boundary line disputes, and all matters of any kind or nature, known or unknown, whether or not of public record.
5. Upon registration on the day of the auction, all bidders must provide a bid deposit ("Bid Deposit") for the Property in the form of a cashier's check in the amount of five percent (5%) of the Reserve Amount (\$20,000). The Successful Bidder's Bid Deposit must be paid to IDL at the close of auction, and will be applied to the purchase price of the Property at the close of escrow and shown on the Real Estate Purchase and Sale Agreement for the Property ("PSA"). The Successful Bidder's Bid Deposit is nonrefundable and will not be returned for any reason.
6. At the close of auction the Successful Bidder must execute the PSA with IDL. An example of the PSA form can be reviewed at <https://www.idl.idaho.gov/real-estate-services/state-land-for-sale/>.
7. The total amount due and owing on the PSA at closing will be the sum of the Successful Bid, plus a Buyer's Administrative Fee in the amount of five percent (5%) of the Successful Bid, plus all additional amounts identified in the PSA, including, but not limited to, appraisal, recordation, closing and escrow costs and fees.
8. Closing of the transaction, including, but not limited to, recordation and closing of escrow, must be completed no more than sixty (60) calendar days following the close of auction.
9. At closing, the Successful Bidder will receive a State Deed, without warranty, conveying title to the Property. An example of the State Deed form can be reviewed at <https://www.idl.idaho.gov/real-estate-services/state-land-for-sale/>.
10. If the Successful Bidder fails to pay any or all amounts due and owing, as required, at the close of auction or close of escrow, the following will occur: all amounts paid by the Successful Bidder, including, but not limited to, the Bid Deposit will be retained by IDL and may be deemed to be liquidated damages without any further action required by IDL; the PSA may be terminated, or IDL may pursue other remedies as set forth in the PSA; and, IDL, in its sole discretion, will 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 or the Property, maps, reports, auction forms and sample documents, can be found online at <https://www.idl.idaho.gov/real-estate-services/state-land-for-sale/>

Prospective bidders and brokers are invited to contact Zane Lathim at (208) 334-0256 or zlathim@idl.idaho.gov for additional information.