

## **STATE OF IDAHO LAND SALE PUBLIC AUCTION SALE**

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 parcels of commercial real property (each parcel referred to as a "Property"), situated in Benewah County, Idaho. This auction will be for the fee simple interest in the Property, with reserve. Registration will begin at 4:30PM PT on the day of the auction. Auction activities will begin at 5:30 PM PT on October 2, 2025, at the Idaho Department of Lands St. Joe Supervisory Office, 1806 Main Ave. St Maries, Idaho 83861, for each of the following described Properties, to wit:

### **Street Address, Legal Description, Reserve amount for Property ("Reserve")**

1. "Pierce Creek" 0 KNA State Highway 3, Fernwood, ID 83830

THAT PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 43 NORTH, RANGE 1 EAST, BOISE MERIDIAN, BENEWAH COUNTY, IDAHO, LYING SOUTH AND WEST OF STATE HIGHWAY NO. 3

Reserve: \$60,000

2. "Wilson Mountain" 0 KNA State Highway 3, Fernwood, ID 83830

THAT PORTION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 44 NORTH, RANGE 1 WEST, BOISE MERIDIAN, BENEWAH COUNTY, IDAHO, LYING NORTH AND EAST OF STATE HIGHWAY NO. 3

Reserve: \$65,000

### **Summary of Terms and Conditions:**

1. The auction for the Property will be with reserve in the amount stated above. All bids are subject to acceptance by IDL at close of bidding. The winning bid accepted by IDL (the "Successful Bid") must equal 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 will 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 an auction deposit ("Auction Deposit") for each property they intend to bid upon in the form of a cashier's check(s) in the amount of Three Thousand Dollar (\$3,000). The Bid Deposit shall be paid by the Successful Bidder for each Property at the close of auction, and shall be applied to the purchase price of the respective Property 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 in accordance with the terms of the PSA.

6. At the close of auction, the Successful Bidder shall execute a PSA with IDL, the form of which can be reviewed on the IDL website at **[www.idl.idaho.gov](http://www.idl.idaho.gov)**

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 Five Percent (5%) of the winning bid amount for each property auctioned, and all amounts identified in the PSA, including, but not limited to, recordation, closing and escrow costs and fees.

8. A Closing date for 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 in accordance with the terms of 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 on the website at **[www.idl.idaho.gov](http://www.idl.idaho.gov)**

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. Any of these Properties may be auctioned separately and/or in combination with any one or more of the other Properties.

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

**Detailed information on this land can be obtained from the Idaho Department of Lands website [www.idl.idaho.gov](http://www.idl.idaho.gov); or by telephone at 208-334-0267**