

## SOUTHEAST REGIONAL ACCELERATED MARKETING EVENT

### **SELLER FREQUENTLY ASKED QUESTIONS**

#### **Can I place a minimum price on my property(s)? How can I be assured that you won't "give my property away"?**

Yes, you may place a minimum price on your property. We will analyze your property(s) condition, the current market and your overall objectives using a Broker Price Opinion (BPO) and SWOT analysis prior to any recommendations. The published minimum, reserve price must be low enough to be very attractive to prospective bidders/brokers to produce maximum competition for your property. This needs to be the absolute lowest possible price that you would be willing to accept on an all-cash, quick close basis. This would be the "worst case scenario" as the competitive bidding normally drives the price upward. If your minimum or reserve is higher than our team feels is achievable, then the property would probably not be accepted for the auction event.

#### **Where and when will the auction held?**

Depending on the geographical location of the final inventory we will conduct the auctions either on site at the property or off site at a hotel or facility close to the property. Some properties may be sold from a centralized location, such as a hotel ballroom with easy access to an interstate highway or major roadway. Target date for conducting the event(s) is August. Specific dates will be assigned as soon as possible.

#### **Will listing the property for auction require rescinding my current listing with my selected broker?**

Not necessarily, our intent is to work with all brokers to best serve your needs with selling the property(s) for the highest return. Our program includes the ability for your assigned broker to remain in the process and be compensated depending on their level of contribution and commitment.

#### **What types of property information will be required for my participation?**

We have a due diligence checklist which outlines all essential information needed to present and position your property(s) for the best results. General items include: survey, environmental assessment, title report, financials, etc. Our alliance partners, US Survey, Integra Realty Resources, First American Title are all available to assist with providing any missing information needed for your inclusion in this upcoming event.

#### **Who else will be participants in the event?**

Our client base for this and these series of events will include: financial institutions, governmental agencies, major corporate entities and select private sector companies.

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#### **What are the terms for the buyer to purchase? How do you qualify the buyers? What type of buyers do you anticipate will be participating?**

1. The terms of the purchase and sale agreement are written for the protection of the seller with all competing bids submitted *without* contingencies, with closings to occur no later than 30 days following the acceptance by the seller, and without any "re-trading" or subsequent negotiation. These will be all "AS IS" sales with non-refundable escrow down payments fully forfeited if the primary bidder refuses to close. Back up bidders will be identified and involved until closing with the primary bidder occurs.
2. We qualify bidders through the brokers representing them, through the cash deposit requirements to bid and through affidavit statements of their financial ability to close the transaction.
3. Prospective buyers would include members of the business and investment communities where the property(s) are physically located, as well as through our extensive buyer relationships from our \$21 billion of closed transactions in 2007 and 2008. We will also have a proactive marketing program to include compensating the entire commercial brokerage industry for the successful buyers that they represent.

#### **What measure of success do you anticipate in the market we are presently experiencing?**

Our historical closing ratio is over 90% of what we represent in the market through our accelerated marketing initiatives. We will NOT allow over priced expectations of any seller to enter the program and our depth of market reach and understanding from our 1,000 plus senior advisors in 160 markets enable us to consult our clients with realistic objectives and insure the greatest percentage of success for our collective efforts.

#### **Do I have to be at the auction?**

It is always preferable to have the seller either on site or nearby the auction for last minute updates. However, for this event it is not completely necessary but strongly encouraged so proper attention is provided to the successful bidder(s).

#### **What will I receive to monitor the process?**

We will provide you with a single point of contact for reporting and in addition will provide you with the following:

1. Timeline of major tasks to be performed and by who and what date
2. Checklist of due diligence items for marketing your property(s)
3. Proofs of the marketing materials for your property(s) to approve or change
4. Purchase and sale agreement template for your property(s)
5. Weekly progress reports of items undertaken, under advisement and needing direction, number of inquiries, broker registrations, etc.
6. Schedule of the marketing with when and where all advertising will appear

#### **What if I receive an offer prior to the auction?**

All offers are submitted to you with an analysis of the primary points of sale for your review and direction. You remain in control of the process from consignment to closing.

#### **What are my total costs to participate?**

1. The advertising costs paid up front and fully auditable at the conclusion of the transaction.
2. Customary closing costs in the market for your property.

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