

REAL ESTATE AUCTION #1

Wednesday, May 21, 2008 – 1:00 P.M.

Embassy Suites Hotel, 4800 S. Tryon Street, Charlotte, North Carolina

**Parcel 1: UNIVERSITY EAST BUSINESS PARK in Prestigious NE Charlotte
105 Acre Business Park 73% Sold Out- Only 28 Acres / 11 Sites Remain
Owner Directs Final Sale of 1 to 5 Acre Sites & 3 Office Condos of 750-1,850 Sq. Ft.**

**50% of Parcels Offered Absolute!
Suggested Opening Bids for Land Sites from \$95,000
Suggested Opening Bids for Offices from \$25,000**



120,000 Sq. Ft. Hartford Insurance Building



LOCATION: Ideally located off heavily traveled W.T. Harris Blvd. between Old Concord Rd. and Rocky River Rd. Only 7 miles from Downtown and just 2 miles from the UNCC Campus, NC's 3rd largest university. Close proximity to Charlotte's major interstates, I-77, I-85, and I-485 outer beltway provides easy access for visitors throughout the region. Other nearby amenities includes Carolina Medical Center- University 130 bed hospital, Verizon Wireless Amphitheater and Lowe's Motor Speedway, the southeast's premier motor sports track.

BUSINESS OPPORTUNITY: University East is the Charlotte home of Hartford Insurance, and the region's only VA Outpatient Clinic set to open in April 2008. Join the 134- Room Candlewood Suites, Truliant Credit Union, 2 restaurants, Goddard School childcare, and a number of other quality business in this architecturally controlled development. Zoned for BP (Business Park) and O-1 (Office), University East is the ideal home for companies looking for a highly visible and easily accessible property for office, retail, or medical use in the University Area of Northeast Charlotte.

PROPERTY DESCRIPTION: 28 acres and 3 office condominiums are all that remain in this high desirable 105-acre Business Park. The last 11 LAND SITES range from 1.43 to 4.83 acres with utilities including water, sewer, electric, phone, and gas available. Properties are accessed via University East Dr. and Back Creek Dr., two well-lighted asphalt roads providing separate accesses from W.T. Harris Blvd. A majority of the properties have been cleared and received initial grading. The 3 OFFICE CONDOS feature efficient floor plans of 925 (Property #12), 750 (Property #13), and 1850 Sq. Ft (Property #14). Units feature ample parking and individually controlled heating and air. Properties 12 and 13 are vacant shells allowing new occupants to design space to suit their individual needs. Property 14 is in a 5-year lease through 2010. Year 4 scheduled rent is \$34,393 and will increase to \$35,041 in Year 5. The established architecture concept for the development is Traditional Georgian, featuring brick construction, formal symmetry, and simple well portioned detailing.

SELLER FINANCING: Available to all buyers at 8% annual interest with a 25% down payment at closing. A discount of 2% of the high bid price will be provided at closing to buyers who elect to pay cash or secure their own individual financing. **Please contact Jason Dolph at 704-831-8983 for complete details.**

ON-SITE INSPECTIONS: You're invited to schedule an appointment to inspect the Property on the following dates and times: Tues., May 6 and Thurs. May 15 from 1:00 P.M. to 3:00 P.M. **Call Jason Dolph at 704-831-8983 to schedule an appointment for these dates.**

CHARTWELL GROUP, LLC / TCN WORLDWIDE / CHARTWELL AUCTIONS

Gordon J. Greene, CCIM / NCAF 7881 / NC Broker 149554 / NCAL 7752

1301 E. Ninth St., Suite 2210, Cleveland, Ohio

Tel: (216) 360-0009 / Fax: (216) 360-0395

www.chartwellgroup.com



UNIVERSITY EAST BUSINESS PARK, CHARLOTTE, NC / 50% Offered Absolute!

Property	Acreage	Cleared	Rough Graded	Zoning	Suggested Opening Bid	Cashier's Check Required
GROUP A: The 1st property chosen will be Without Reserve, with the balance to be offered With Reserve						
1	4.08	YES	YES	BP	\$375,000	\$25,000
2	4.83	NO	NO	O-1	\$295,000	\$20,000
GROUP B: The first 3 parcels chosen will be Without Reserve, with the balance to be offered With Reserve						
3	2.4	YES	YES	BP	\$195,000	\$15,000
4	2.94	YES	YES	BP	\$225,000	\$15,000
5	2.02	YES	YES	BP	\$145,000	\$15,000
6	2.74	YES	YES	BP	\$225,000	\$15,000
7	2.21	YES	YES	BP	\$295,000	\$15,000
8	2.11	YES	YES	O-1	\$225,000	\$15,000
GROUP C: The first 2 parcels chosen will be Without Reserve, with the balance to be offered With Reserve						
9	1.81	NO	NO	O-1	\$95,000	\$10,000
10	1.43	NO	NO	O-1	\$95,000	\$10,000
11	1.66	NO	NO	O-1	\$95,000	\$10,000

Property	Address	Suite	SQ FT	2008 Rent	Lease Expiration	Suggested Opening Bid	Cashier's Check Required
Group D : The 1st parcel chosen will be Without Reserve, with the balance to be offered With Reserve							
12	8819 University East Dr	205	925	VACANT	VACANT	\$25,000	\$5,000
13	8815 University East Dr	215	750	VACANT	VACANT	\$25,000	\$5,000
Group E : Parcel #14 will be offered With Reserve							
14	8815 University East Dr	200	1850	\$34,393	02/27/2010	\$75,000	\$10,000

Your Opportunity to Own in one of the Nation's Best Real Estate Markets is Here!

**PARCEL 2: BRADFORD PLACE APARTMENTS, 340 Bradford Dr., Charlotte, NC
44 Townhouse Style, 2-Story Units / 6 Buildings Total at 93% Occupancy**

**Family Estate Planning Requires Immediate Sale!
Suggested Opening Bid of \$795,000**



340 Bradford Drive, Charlotte, NC

PROPERTY LOCATION: Only 5 Miles from Downtown traveling West on Freedom Dr., Right on Bradford Dr. Located near shopping, schools, transit, & airport. 1 mile from I-85. Major employers include Bank of America, Wachovia, US Airways, Wal-Mart and AT&T.

REASON FOR SALE: An unexpected illness has forced the expedited sale of this family owned and operated apartment complex at real estate auction on May 21, 2008, at the Embassy Suites Hotel.

PROPERTY DESCRIPTION: Built in 1971, the 44-unit Bradford Place Apartments feature 6 buildings totaling 42,240 Sq. Ft / 940 Sq. Ft each unit. All units are 2-story townhome style with 2 bedrooms and 1.5 baths. \$246,000 scheduled annual income at 93% occupancy. 41 of 44 units currently rented below market at \$500 each. Likelihood of increased revenue through Section 8 program. 37 units have been recently upgraded including new countertops, tile floors, and kitchen cabinets. Original hardwood floors in 2nd story of all units. Washer/Dryer hookups, stove and refrigerator in every unit. Tenants pay electric and cable. Brick construction on 2.26 fenced and well lit acres.

ON-SITE INSPECTIONS: You are invited to schedule an appointment to inspect the Property on the following dates and times: Fri. May 2, Thurs., May 8 and Wed. May 14 from 1:00 P.M. to 3:00 P.M. Call Jason Dolph at 704-831-8983 to Schedule Appointment for these dates.

CASHIER'S CHECK REQUIRED TO BID. A Cashier's Check in the amount of \$50,000 made payable to Colonial Title Co. Attn: John Surles, Escrow Agent, is required to bid at auction.

Call Jason Dolph at Chartwell Group, 704-831-8983

PARCEL 3: INTERSTATE COMMERCE PARK
220,000 Sq. Ft. Income Producing Warehouse & Distribution Facility
S. Elm & Eugene Streets, Exit 37, Bus I-85 & I-40, Greensboro, NC

SUGGESTED OPENING BID: \$2,650,000



INTERSTATE COMMERCE PARK, S. ELM & EUGENE STREETS, EXIT 37, BUS I-85 & I-40, GREENSBORO, NC

PROPERTY CONFIGURATION & LOCATION. At Diamond Off & On Ramp, S. Elm /Eugene Streets, Exit 37, of Bus I-85 & I-40, next to East Carteret Street & East Meadowview Road at the South end of Downtown Greensboro, North Carolina. 220,000± Sq. Ft. of updated & remodeled Distribution, Office, & Warehouse Space in Bldgs., of 16,000 SF; 20,000 SF; 56,500 SF; 61,200 SF; & 66,100 SF on 10.67± Acres. Ceiling Heights of 16, 18, & 24 Feet. ESFR/ Wet Sprinkler Systems installed, N.C. State Development Zone.

REASON FOR SALE. Workout with Out-of-State Lender requires sale of Asset during second quarter of 2008.

CURRENT RENTAL INCOME. Interstate Commerce Park is currently 61% occupied with tenants such as Prologix; Snider Tire; Aaron Rents; Evonik Stockhausen; LYF-TYM Bldg.; and others. A number of Lease Expirations run through 2012 & 2013. Rental rates vary between approx. \$4.00 per Sq. Ft. to \$6.15 per Sq. Ft. Investors will see an opportunity to improve occupancy and revenues in this value-added situation. See Rent Rolls and Leases for accurate description of each tenant obligation.

Rental Figures below are based on 100% occupancy & current 61% occupancy with certain tenant expense reimbursements.

Sched. Gross Annual Inc. @ 100% / Actual Gross Annual Inc. at 61%
\$825,000 (Approx.) \$550,000 (Approx.)

Sched. Net Annual Inc. @ 100% / Actual Net Annual Inc. at 61%
\$765,000 (Approx.) \$400,000 (Approx.)

CASHIER'S CHECK REQUIRED TO BID. A Cashier's Check in the amount of \$165,000 made payable to Colonial Title Co. Attn: John Surlis, Escrow Agent, is required to bid at auction for the Interstate Commerce Park.

ON-SITE INSPECTIONS. Chartwell Group Associates will be on-site at the Interstate Commerce Park at the following times: Thursday, May 1; Wednesday, May 7; Wednesday, May 14 & Tuesday, May 20 from 1:30 P.M. to 3:30 P.M. Call Gordon Greene at 216-839-2005 or Jason Dolph at 704-831-8983 to schedule an appointment.



**Call Gordon Greene,
 CCIM at 216-839-2005
 or Jason Dolph, AARE
 at 704-831-8983 to
 have your Real Estate
 evaluated for a Future
 TCN Chartwell Group
 Real Estate Auction.**

REAL ESTATE AUCTION #2

Thursday, May 22, 1:00 P.M., at Rodeway Inn Hotel, Orange Park, FL, Tel: 904-264-1211

**Parcel 4: Rodeway Inn Hotel, 201 Rooms, 300 Park Ave.,
Jacksonville (Orange Park), FL 32073**

**Offered Without Reserve & Regardless of Price
Suggested Opening Bid: \$1,865,000**



LOCATION. 300 Park Ave., Orange Park (Jacksonville), FL 32073, on US 17 one block South of Exit 10, Interstate 275. 5.70± Acre Site near Prime F. Osborn III Convention Center, Orange Park Mall, Jacksonville Naval Air Station, Country Club of Orange Park and other attractions.

PROPERTY DESCRIPTION. 201-Room fully operational Hotel with Approx. 90,500 SF of Space. 137 Rooms built in 1974 with additional 64 Rooms added in 1982. 102 Double Doubles; 48 Queens; 47 Kings; and 4 Suites. Fully Equipped 100-Seat Restaurant & 160-Seat Lounge currently leased at \$4,000 per month. Amenities include: Multiple Meeting Rooms to accommodate 400± Attendees; Swimming Pool & 278 Paved Parking Spaces. Over \$1,300,000 in Capital Improvements in last three years.

BUSINESS OPPORTUNITY. 2007 Room Revenues exceeded \$1,700,000. Revenues increasing as a result of Capital Improvements and Franchise Agreement signed August 2007 with Rodeway Inn (Choice Hotels International). Enough land to operate Rodeway Hotel and build 90-Room Hampton Inn or similar hotel.

CASHIER'S CHECK REQUIRED TO BID. A Cashier's Check in the amount of \$105,000 to Designated Escrow Agent is required to register to bid.

ON-SITE INSPECTIONS. You are invited to schedule an appointment to inspect the Property on the following dates and times: Wednesdays, April 30; May 7; May 14; and May 21 from 1:30 P.M. to 3:30 P.M. **Call Gordon Greene at 216-839-2005 or Matt King at 216-839-2019 to Schedule Appointment for these dates.**

HOTEL ACCOMMODATIONS: Parties who have acquired the Property Information Packet on the Rodeway Inn Hotel prior to a Scheduled On-Site Inspection or who have pre-registered to bid at the May 22 Auction may call Gordon Greene at 216-839-2005 to arrange for a night's hotel accommodation at Rodeway Inn Hotel at no charge on a space available basis.

CHARTWELL GROUP. LLC / TCN WORLDWIDE / CHARTWELL AUCTIONS



**CHARTWELL
GROUP**
Commercial Real Estate

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**TCN
WORLDWIDE**

PARCEL 5: KINGS INN MOTEL

130-Room, 8016 Arlington Expressway, Jacksonville, FL

Auction: Thursday, May 22, 1:00 P.M., at Rodeway Inn Hotel, 300 Park Ave., Jacksonville (Orange Park), Florida 32211

**Offered Without Reserve & Regardless of Price
Suggested Opening Bid: \$885,000**



Lobby Area



Meeting Room



Double Double

LOCATION: The Kings Inn Motel is located at 8016 Arlington Expressway, Alt. 90 (10A) Eastside of Jacksonville, Florida 32211. Near Regency Square Mall; Jaguar Stadium and Jacksonville Landing.

PROPERTY DESCRIPTION: The Kings Inn Motel is 130-Rooms, Part One, Two, & Three-Stories built on a 4.5-Acre Site as an 80-Room Holiday Inn Hotel with 50 Rooms added in 1969. 62 Double Doubles; 37 Single Doubles; 23 Kings; & a Two-Room Apartment. Most Rooms with Microwaves and Refrigerators. 6 Rooms currently utilized for storage. Over 4,000 Sq. Ft. of Banquet Facility, part of which was formerly a Restaurant & Lounge. Also, Swimming Pool and 150+ Parking Spaces.

CURRENT OPERATING REVENUES: 2007 Room Revenues approaching \$1,000,000. On-Site management could materially improve operation of this hotel. Prime location for new Food Store Shopping Center or other Retail Use. Buy at your Price at Absolute Auction.

CASHIER'S CHECK REQUIRED TO BID: A Cashier's Check in the amount of \$65,000 to Designated Escrow Agent is required to register to bid.

ON-SITE INSPECTIONS: You are invited to schedule an appointment to inspect the Property on the following dates and times: Wednesdays, April 30; May 7; May 14; and May 21 from 10:00 A.M. to 12 Noon. **Call Gordon Greene at 216-839-2005 or Matt King at 216-839-2019 to Schedule Appointment for these dates.**

HOTEL ACCOMMODATIONS: Parties who have acquired the Property Information Packet on the King Inn Motel prior to a Scheduled On-Site Inspection or who have pre-registered to bid at the May 22 Auction may call Gordon Greene at 216-839-2005 to arrange for a night's hotel accommodation at the Kings Inn Motel at no charge on a space available basis.

Call Gordon Greene, CCIM at Chartwell Group, 216-360-0009

Rodeway Inn Hotel, Jacksonville (Orange Park), Florida



Breakfast & Sitting Area



Restaurant Area



Front Desk



King Size Bed



Hotel Swimming Pool



Restaurant



Meeting Room



Restaurant Lounge Area



Hotel Restaurant

Kings Inn Motel, Jacksonville, Florida



Swimming Pool



Hotel Lobby



Two-Story Section

Call Gordon Greene, CCIM at Chartwell Group, 216-360-0009

TERMS OF SALE FOR MAY 21 & 22, 2008 REAL ESTATE AUCTIONS

AUCTION FORMAT: All bidding is open and public. To bid during the auction, you need to raise your hand, shout out your bid or instruct an Auctioneer's Assistant to call out your bid for you.

DOCUMENT PACKAGE: A Bidder's Packet ("Packet") has been prepared and must be purchased by mail or at On-Site Inspections in order to bid.

ATTORNEY REVIEW RECOMMENDED: All information contained in this brochure and all other auction-related material, such as the Packet, should be carefully reviewed by an attorney prior to the auction and is subject to and may be superseded by (1) the Real Estate Purchase Agreement to be signed at the auction, as well as by (2) announcements made from the podium prior to the commencement of bidding.

AUCTION REGISTRATION: All parties seeking to bid on the property at the auction must sign in at the registration table and show the possession of the required cashier's or certified check. All bidders will be required to sign a statement ("Bidder's Statement") prior to commencement of bidding that the bidder has inspected the property and sale documents.

REQUIREMENTS OF THE HIGH BIDDER: The High Bidder on each property will be required to immediately tender the required cashier's or certified check as shown:

- 1. UNIVERSITY EAST- Property #1: \$25,000 / #2: \$20,000 / #3-8: \$15,000 / #9-11:\$10,000 / #12-13:\$5,000 / #14:\$10,000
- 2. BRADFORD PLACE APTS -----\$50,000
- 3. INTERSTATE COMMERCE PARK -----\$165,000
- 4. RODEWAY INN HOTEL -----\$105,000
- 5. KINGS INN MOTEL -----\$65,000

as initial earnest money made payable to: NC Parcels # 1, 2, 3 - Colonial Title Company, 1714 Cleveland Avenue, Charlotte, NC 28203, Attn.: John Surles, Escrow Officer, 704-643-3411; FL Hotel Parcels #4 & 5 -the designated Title Co. Please see Purchase and Sale Agreement for more details, and sign the Real Estate Purchase and Sale Agreement. The initial down payment must be increased by cashier's or certified check to a total of 8% of the total purchase price, by 4:00 P.M., Wednesday, May 28th on all properties delivered to the offices of the designated Title Company Escrow Agent.

AUCTION PROCEDURE: The properties are offered as follows:

Parcel 1 - University East Land Sites & Office Condos

Group A. Properties: 1 and 2. The first Property from Group A chosen at the Auction through the Choice Method of Bidding will be **without reserve**, with the balance to be offered With Reserve.

Group B. Properties: 3, 4, 5, 6, 7, and 8. The first 3 Properties from Group B chosen at the Auction through the Choice Method of Bidding will be **without reserve**, with the balance to be offered With Reserve.

Group C. Properties: 9, 10, 11. The first 2 Properties from Group C chosen at the Auction through the Choice Method of Bidding will be **without reserve**, with the balance to be offered With Reserve.

Group D. (2) Office Condominiums Properties: 12 and 13. The first Property from Group D chosen at the Auction through the Choice Method of Bidding will be **without reserve**, with the balance to be offered With Reserve.

Group E. 1350 Sq Ft Office Condo, Property 14. To be offered With Reserve.

Parcel 2 - Bradford Place Apts.

With Reserve.

Suggested Opening Bid.....\$795,000

Parcel 3 - Interstate Commerce Park

With Reserve.

Suggested Opening Bid.....\$2,650,000

Parcel 4 - Rodeway Inn

To be Offered Absolute.

Suggested Opening Bid.....\$1,865,000

Parcel 5 - Kings Inn Motel

To be Offered Absolute.

Suggested Opening Bid.....\$885,000

The authorized signatory of the Sellers will be at the auction. The final high bids will be accepted at the time and place of the auction for properties offered Absolute. The Sellers reserve the right to accept any bids on properties offered with reserve at the time & place of the auction. The final high bids on properties offered with reserve are irrevocable until 4:00 P.M., Eastern Time, Wednesday, May 28, 2008. The high bidder on properties offered With Reserve will be notified at the auction or in writing and delivered by facsimile, overnight carrier, personal delivery or certified mail, of the seller's decision. Failure to notify the bidder does not constitute acceptance by the seller.

FINANCING: For Parcel #1, Properties #1-14, University East Land Parcels, seller financing is available at closing with 25% cash down payment; the balance amortized monthly over 15 years at 8% interest with a balloon payment due after 36 months. A discount of 2% of the High Bid Price for all land parcels will be granted at closing to buyers that pay cash or utilize their own financing. For all other Parcels, buyers should make arrangements for third-party financing prior to closing. The properties are not offered subject to Purchaser obtaining financing.

CLOSING DATE: The sale of NC Parcels # 1- 3 will close on or before July 9th, 2008 and the sale of FL Parcels # 4 & 5 will close on or before July 9, 2008, at the Offices of the Designated Title Insurance Company or Closing Attorney at which time Purchaser shall pay the balance of the Purchase Price. The Purchaser on each Parcel will have one, fifteen-day option to extend the date of closing by the non-refundable payment of an amount equal to 0.40% of the total purchase price. Please refer to the Real Estate Purchase Agreement in the Bidder's Packet for details. Time is of the essence.

BUYER'S PREMIUM: This sale at auction will provide that the Purchaser pay to the Seller as part of the total purchase price a premium (fee) as follows:

Parcel 1: 7.5% for University East Land and Office Condo's

Parcel 2: 7.5% for Bradford Place Apartments

Parcel 3: 6% for Interstate Commerce Park

Parcel 4 & 5: 6% for the Rodeway Inn and Kings Inn Motel

The buyer's premium will be added to the high bid or offer price in the Real Estate Purchase Agreement to determine the Total Purchase Price. Financing, if any, is calculated on the Total Purchase Price.

LICENSED BROKER PARTICIPATION: Broker participation is invited. Please call for details.

CONDITION OF THE PROPERTY: Each property is being sold AS-IS. Your complete inspection of the property by your experts prior to the auction is encouraged. Parties inspecting property assume all risks.

CONDUCT OF THE AUCTION: Neither Seller, nor Auctioneer is permitted to bid at the auction. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. Announcements made from the podium supersede printed material. Auction is open to registered bidders and invited guests. In the event of a dispute between bidders, the Auctioneer shall make the final decision to accept the final bid, to re-offer and re-sell the property, or to remove the property from the auction. If any disputes should arise following the auction, the Auctioneer's records shall be conclusive.

AGENCY DISCLOSURE: TCN/Chartwell Group, LLC, Chartwell Auctions, Gordon J. Greene & Jason Dolph, ("Brokers/Auctioneer(s)") and all parties associated with Brokers/Auctioneers, represent the Seller in this sale.

DISCLAIMER: The information contained herein is subject to inspection and verification by all parties relying on it. This sale is being conducted subject to the Terms of Sale and the Real Estate Purchase Agreement. No liability for its inaccuracy, errors or omissions is assumed by the seller or broker/auctioneer. ALL ACREAGE, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE. This offering may be withdrawn, modified, or canceled without notice at any time. Each property is subject to prior sale. This is not a solicitation or offering to residents of any state or jurisdiction where prohibited by law.

BIDDERS INFORMATION PACKETS FOR MAY 21 & MAY 22, 2008 REAL ESTATE AUCTIONS

Please fill in all information on this form. Enclose check payable to Chartwell Group, LLC in the full amount for the packet(s) requested and mail to Matthew King, Chartwell Group, 1301 East Ninth Street, Ste. 2210, Cleveland, OH 44114 or fill in your Visa/MasterCard number and Fax to Chartwell Group, LLC at 216-360-0395, Attention: Matthew King. The Packet Contains: (1) property overview; (2) schematics; (3) operating income & expenses (if applicable); (4) existing leases (if applicable); (5) survey; (6) real estate taxes; (7) environmental report (if applicable); (8) legal description (9) permitted title exceptions; (10) purchase & sale agreement, and (11) and other pertinent information regarding the property.

1. UNIVERSITY EAST.....	\$20 per packet
2. BRADFORD PLACE APTS.....	\$20 per packet
3. INTERSTATE COMMERCE PARK.....	\$30 per packet
4. RODEWAY INN HOTEL.....	\$30 per packet
5. KINGS INN MOTEL.....	\$30 per packet
Shipping & Handling.....	\$10 per packet
Name: _____	Company: _____
Address: _____	E-mail Address: _____
City: _____	State/Province: _____ Zip: _____ Telephone: _____
Visa/MasterCard# _____	Security Code (3 digits on back of card) _____
Expiration Date: _____	Signature: _____



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AUCTION #1, MAY 21, 2008

- Parcel 1: University East Business Park
- Parcel 2: 44 Unit Apartment Building
- Parcel 3: Interstate Commerce Park

AUCTION #2, MAY 22, 2008

- Parcel 4: Rodeway Inn Hotel
- Parcel 5: Kings Inn Motel

TCN WORLDWIDE WITH 1200+ INDUSTRY EXPERTS IN 62 COMMERCIAL OFFICES SERVING OVER 200 MARKETS INCLUDING:
 LONDON • NEW YORK • WASHINGTON DC • CLEVELAND • CHICAGO • DALLAS • LOS ANGELES • SYDNEY • SEOUL • BEIJING

REAL ESTATE AUCTION #1

MAY 21, 2008
Charlotte, North Carolina



Suggested Opening Bids from \$25,000

University East Business Park, Charlotte, NC



Suggested Opening Bid of \$795,000

44 Two-Bdrm. Apartments, Charlotte, NC



Suggested Opening Bid of \$2,650,000

Interstate Commerce Park, Greensboro, NC

REAL ESTATE AUCTION #2

MAY 22, 2008
Jacksonville, Florida



Offered Without Reserve & Regardless of Price / Suggested Opening Bid: \$1,865,000

201-ROOM RODEWAY INN HOTEL, ORANGE PARK, FLORIDA



Offered Without Reserve & Regardless of Price / Suggested Opening Bid: \$885,000

130-ROOM KINGS INN MOTEL, JACKSONVILLE, FL