

LENDER ORDERED AUCTION

www.maascompanies.com

THURSDAY, JUNE 4 11:00 AM

85 Room Best Western Inn of Petoskey



PETOSKEY, MICHIGAN USA

MAAS
companies inc

*Currently
Operating
Unit*

AUCTION DIVISION
507.285.1444
Rochester, Minnesota 55903

LENDER ORDERED AUCTION

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Motel & Personal Property Selling as an Entirety! Auction will be held On-Site!



85 ROOM UPDATED MOTEL

**Best Western Inn of Petoskey
1300 Spring Street, Petoskey, Michigan**

Beautifully Maintained Property!

**US 131/Spring & Sheridan Street Frontage
37,215 Sq. Ft. in 2 Buildings on 1.79± Acres**

**23,136 Sq. Ft. North Building – 63 Rooms
with \$800,000 of Upgrades since '04**

**14,079 Sq. Ft. South Building – 22 Rooms
10 King Hot Tub Suites • 2 Business Suites**

10 Queen Doubles with Spa Tubs

2 Family 2-Room Units • 13 Queen Singles

15 Double/Double • 22 Queen/Queen

**Newer High Efficiency Boiler
Electrical & Plumbing Upgrades**

95 Car Parking Lot

Zoned B-3a Resort Commercial District

Indoor Pool, Whirlpool, Sauna,

Guest Exercise Room & Game Room

Continental Breakfast Room

Wireless Internet

Located in Resort Community

on Lake Michigan Bay Inlet!

Currently Operating!

Excellent Opportunity for New Owner!



LOCATION: Situated near Lake Michigan's Little Traverse Bay in northern Michigan, The Best Western Inn of Petoskey has close proximity to a variety of tourist attractions including: the Boyne Ski Resort plus two other ski resorts, 20 championship golf courses, Lake Michigan, Petoskey State Park, along with numerous other outdoor activities. Petoskey is a quaint historic town. Less than one mile from the motel, guests will find numerous dining and shopping opportunities in downtown Petoskey.

DIRECTIONS: From I-75 in Gaylord, go WEST on W MAIN ST/MI-32 toward N COURT AVE. Continue to follow MI-32. Turn RIGHT onto US-131/MI-32. Continue to follow US-131 into Petoskey. The hotel address is 1131 Spring Street/US 131 and is at the intersection of US 131 and Sheridan. The hotel is only 1 mile from downtown.

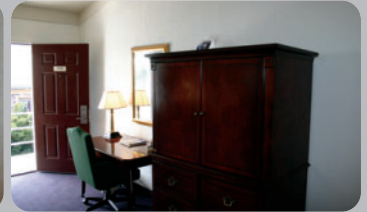
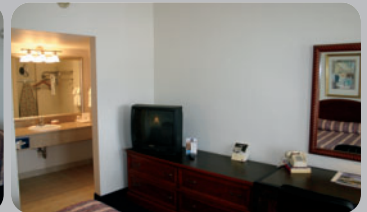
**TAKE VIRTUAL TOUR AT MAASCOMPANIES.COM
SEE BIDDER KIT FOR COMPLETE TERMS AND DETAILS!**

LENDER ORDERED AUCTION

THURSDAY, JUNE 4 – 11 AM

85 ROOM LIMITED SERVICE BEST WESTERN
REAL ESTATE AND PERSONAL PROPERTY ARE SELLING AS AN ENTIRETY!

Limited Service! Excellent Condition! Well Maintained Property!



REAL ESTATE INSPECTIONS: The property will be open for public inspection on:

Monday, May 11 12 PM – 4 PM

Wednesday, June 3

12 PM – 4 PM

Tuesday, May 12 12 PM – 4 PM

Thursday, June 4

9 AM – 11 AM

Other times by appointment.

BROKER PARTICIPATION: Broker Participation is welcome, but not required. A 1% Commission will be paid to the licensed Michigan broker who, 1 hour prior to the start of the auction, registers the bidder who pays for and settles for the real estate. A broker buying on his behalf, or on behalf of any business entity in which he holds an interest, is not entitled to a commission.

REAL ESTATE TERMS: 7% Buyer's Premium. Persons must show \$100,000 Certified Deposit at time of registration to obtain a bidding number. \$100,000 Minimum Certified Deposit due on day of Sale, with a deposit equal to 10% due within 2 business days, and balance due at closing within 30 days. Deposits are non-refundable. Real Estate selling Subject to Owner Confirmation. Attorney David Hipp, Bordman Law LLP, 248-743-6000, is coordinating the closing. Real Estate is selling AS-IS, WHERE IS WITH NO WARRANTIES OR GUARANTIES EXPRESSED OR IMPLIED. See Bidder Kit for complete terms. In all transactions, auctioneer is acting as an Agent for the Seller. All information received from reliable sources believed to be correct but not guaranteed by auction company. Valid Government issued photo id required to obtain bidding number. Any announcement made at the auction takes precedence over any material published about this event.

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BEST WESTERN INN OF PETOSKEY PETOSKEY, MICHIGAN

www.maascompanies.com

THURSDAY, JUNE 4
AT 11:00 AM

Auction will be held on-site at 1300 Spring Street/US 131, Petoskey, MI
BW Inn of Petoskey, LLC, owner

*Updated
Property*



LENDER ORDERED AUCTION



Indoor Pool /Whirlpool & Sauna



King Jacuzzi Suite



Lobby Area



Spacious Rooms



85 ROOM LIMITED SERVICE BEST WESTERN MOTEL

PETOSKEY, MICHIGAN

THURSDAY, JUNE 4 AT 11:00 AM