

RAINBOW LODGING RESORT ON LAKE SUPERIOR

www.maascompanies.com

SATURDAY, DECEMBER 4 • 11:00 AM (EST)

32739 Hwy M-64

Silver City (Ontonagon), Michigan

Auction will be held at:

AmericInn

120 Lincoln Avenue

Silver City (Ontonagon), MI 49953

**Lender
Owned**

LENDER OWNED AUCTION

Plan now to Attend this Event – A Great Opportunity for New Owner!



Property Site Offers 12.8± Acres of Land



Beautiful Landscape with 100' Lake Front Footage



LOCATION: Silver City, Michigan is located on the shores of Lake Superior, at the foothills of the Porcupine Mountains Wilderness State Park. With over 60,000 Acres, the area offers abundant wildlife, fishing, and many summer and winter recreational activities. Rainbow Lodging is located off Hwy M-64 in Silver City. Property is located 13 miles west of Ontonagon on M-64; 50 miles northeast of Ironwood, and 60 miles southwest of Houghton.

BROKER PARTICIPATION: Broker Participation is welcome, but not required. A 1% Commission will be paid to the licensed 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: 10% Buyer Premium. Persons must show \$15,000 Certified Deposit at time of registration to obtain a bidding number. \$15,000 Certified Deposit Due Day of Sale. If the deposit is less than 10%, an additional deposit is due within 48 hours to bring the total non-refundable deposit amount to 10%. Balance due at Closing within 30 days. Attorney Stephen Tinti, 201 S Fifth St, Crystal Falls, MI, 906-875-7451, is coordinating the closing. Selling Subject to Lender Confirmation. Real Estate is selling AS-IS, WHERE-IS WITH NO WARRANTIES OR GUARANTEES, EXPRESS OR IMPLIED. See Bidder Kit for Complete Terms. All information received from reliable sources believed to be correct but not guaranteed by auction company. Any announcement made at the auction will take precedence over any material published about this event. In all transactions, Auctioneer is acting as an agent for the Seller. Valid Government Issued Photo ID required to obtain bidding number. Subject to Prior Sale.

LENDER OWNED AUCTION

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Lake Superior Frontage • Auction will be held at AmericInn Silver City

SATURDAY, DECEMBER 4 AT 11:00 AM

RAINBOW LODGING MOTEL & RESTAURANT

32739 Hwy M-64 • Silver City, Michigan

**Excellent Opportunity for New Development
or Owner Occupied Unit!**

12.8± Acres of Land

100' Lake Superior Frontage with Sandy Beach
2,670 Sq. Ft. 8-Unit Motel Building — All 8 units offer
different amenities with variations on room layouts and kitchenettes.

960 Sq. Ft. 4-Unit Motel Building — Each unit having a
double bed, bath, TV, air conditioning unit, and microwave.

2-Story "Country House" Cabin/Chalet — First floor
is 832 Sq. Ft. with one bedroom and bath with Jacuzzi tub. Second
floor is 306 Sq. Ft. with one enclosed bedroom and one loft bedroom.

2-Story Cabin/Chalet — First floor is 720 Sq. Ft. with one
bedroom, main bath and another bath off the bedroom. Second
floor is 150 Sq. Ft. with loft area and beds.

Residence/Office — 1,232 Sq. Ft. living space with three
bedrooms and one full bath. 810 Sq. Ft. office space.

Former Restaurant with Equipment
1,080 Sq. Ft. Steel Storage Building
Includes All Personal Property

Property has been closed since 2008. Motel rooms and
cabins are furnished. Property will need some updates, prior
to re-opening. Excellent opportunity for a new owner.

INSPECTIONS:

Saturday, November 20 12 PM – 4 PM
Friday, December 3 12 PM – 4 PM

Saturday, December 4 9 AM – 11 AM
Other times by Appointment.

**Auction
will be at the
AmericInn**

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

MAAS
companies inc

AUCTION DIVISION
507.285.1444
Rochester, Minnesota