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LENDER AUCTION FORMER ANDOVER INN, RESTAURANT & BAR

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**Two Adjacent
Properties
Just Added
To Auction!!**

TUESDAY, APRIL 28-11:00AM
Former Andover Inn, Restaurant & Bar
136 Main Street
Andover, New Jersey 07821

LENDER OWNED REAL ESTATE & EQUIPMENT AUCTION

FULL SERVICE BAR WITH EQUIPMENT



FULL SERVICE RESTAURANT/KITCHEN WITH EQUIPMENT



REAL ESTATE TERMS: 10% Buyer Premium. Persons must show \$20,000 Certified Deposit at time of registration to obtain a bidding number. \$20,000 Minimum Certified Deposit due on day of Sale, with a deposit equal to 20% due within 2 business days and balance due at closing on or before 30 days. The deposit money shall become Earnest Money and is non-refundable. Attorney Daniel Haggerty, Kang Haggerty & Fetbroyt LLC, is coordinating the closing for Andover Inn. Attorney Colleen A. McCarthy is coordinating the closing for 2 and 4 Lenape Road. Real Estate and Liquor License are selling AS-IS, WHERE-IS WITH NO WARRANTIES OR GUARANTIES EXPRESSED OR IMPLIED. Selling Subject to Owner Confirmation. 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. Any announcement made at the auction takes precedence over any material published about this event.

LENDER OWNED AUCTION

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Real Estate & Personal Property Selling as One Lot! Liquor License Selling Separately!



TUESDAY, APRIL 28 • 11 AM
7,344± SQ. FT. INN/RESTAURANT/BAR WITH 12 MOTEL ROOMS
ON 0.556± ACRES PLUS PLENARY RETAIL CONSUMPTION LICENSE

Former Andover Inn

136 Main Street, Andover, New Jersey 07821

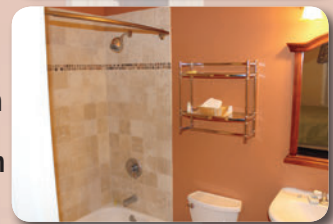
The Historic Andover Inn has been a fixture in the community since the 1850s. The property had a catastrophic fire in 2006 and was completely rebuilt prior to opening in 2010. The property closed in 2014 and is turn-key for a new owner.

TRACT 1: 7,344± SQ. FT. BUILDING ON 0.556± ACRES: 2,304 Sq. Ft. First Floor with Kitchen, Restaurant-(66 Person) Bar-(27 Seat Bar Area/15 Seat Bar Counter), 2 Half Restrooms • 2,304 Sq. Ft. Second floor with 7 Guest Rooms with Full Baths and Common Areas • 2,304 Sq. Ft. Third floor with 5 Guest Rooms, Owner Apartment, Office and Common Areas • Public Utilities • Off Street Parking • 105' Main Street Frontage Concrete Curb & Gutter • Zoned C-1, Commercial • Full Unfinished Basement • Furnace & Sprinkler System • 10' Ceiling Height • Concrete Block Foundation • Asphalt Shingles • Hot Water Heat, Propane • 2-80 Gallon Hot Water Heaters • Emergency Lighting, Smoke Alarms, Fire Escapes • Kitchen equipped with Commercial Grade SS Ranges, Ovens, Deep Fryer, Walk-in Cooler/Freezer, Prep and Serving Stands.

TRACT 2: LIQUOR LICENSE: Seller is agreeable to offer Plenary Retail Consumption License for Transfer; buyers are purchasing the right to apply for the liquor license transfer. Seller does not guarantee approval by the local liquor authorities.

See Bidder Kit for Complete Details.

MANNER OF SALE: At the auction, the property will be sold as two independent tracts. **TRACT 1:** Real Estate & Personal Property, including Restaurant Fixtures/Stainless Steel Commercial Kitchen, Lodging Room Furnishings, Rugs, Bedding, etc., will be sold first. **TRACT 2: PLENARY RETAIL CONSUMPTION LICENSE** will be sold independently following Tract 1.



ADJOINING COMMERCIAL RETAIL BUILDINGS ADDED TO AUCTION!



2 LENAPE ROAD, ANDOVER, NEW JERSEY 07821

2,874 Sq. Ft. Retail Building on 0.72 Acres • Taxes \$9,781.28

4 LENAPE ROAD, ANDOVER, NEW JERSEY 07821

1,200 Sq. Ft. Building with Two Drive-Thru Windows & 1,200 Sq. Ft. Barn on 0.39 Acres
Currently Leased • Taxes \$8,454.00 • Both Properties Zoned Retail-Business • Oil Heat
Private Sewer • City Water • Corner Lot • 4 Curb Cuts

Selling Independently or as Combined Tract of 2 and 4 Lenape Road • Private Seller



INSPECTIONS: Tuesday, April 7 10 AM – 2 PM
Monday, April 27 10 AM – 4 PM

Tuesday, April 28 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 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.

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