

DISPOSITION OF TRPOA REAL ESTATE

PROCESS:

1. POA Membership to vote on moving forward to sell POA owned real estate.
Closed Bid – Process
1. To determine market-value the Board hired a MS state certified residential appraiser who has no ties to Timber Ridge to appraise the 6 lots. Appraised Value of the lots will not be disclosed. Only the individuals handling the process will be privy to the appraised value(s). No POA Board member who either lives adjacent to, has an interest in or represents anyone having an interest in acquiring any POA lot will participate in the valuation and or decision-making process.
2. The POA will advertise the offering, first to adjacent property owners allowing for 30 days to submit a closed sealed bid to the POA office.
3. If the bid from an adjacent PO meets or exceeds the established value they will have 3 business days to secure their bid with an earnest check in the amount of \$750.00 with closing to occur within 60 days once the bid is accepted.
4. If the bid from the adjacent property owner does not meet or exceed the appraised value, bidding will reopen allowing 30 days for all interested parties to submit a closed sealed bid to the POA office. The adjacent property owner may submit a subsequent bid.
5. Once a bid is accepted the purchaser will have 3 business days to secure their bid with an earnest check in the amount of \$750.00 with closing to occur within 60 days once the bid is accepted.
6. All parties will pay the typical associated closing costs;

Grantor, TRPOA- pro-rated taxes and deed
Grantee, New PO – prorated taxes, attorney fees, transfer fee.
The earnest check is to be sent to Timber Ridge POA and will be deposited with the closing attorney of the buyers choosing.
Commissions to Realtors or other parties are the sole responsibility of the purchaser.

TRPOA properties in consideration for sale:

	<u>Square / Lot</u>	<u>Parcel #</u>	<u>Street</u>
1.	34 / 13	0212P-01-056.000	Ashwood Dr. SOLD
2.	49 / 25	0312M-02-091.000	Ridgewood Dr. SOLD
3.	53 / 14	0312M-02-037.000	Ironwood Cove
4.	55 / 26	0312M-01-079.000	Pinewood Dr.
5.	57 / 45	0312M-01-014.000	Youngswood Loop
6.	60 / 11	0312N-02-048.000	Hackberry Dr.