



RECEIVERS' UPDATE ON REAL ESATE AUCTION, NOVEMBER 19, 2019

Bids in the RMNW real estate auction closed on November 13. The AEM Receiverships had 35 properties listed in the auction; 16 of these sold for amounts greater than or equal to their published reserve price. These properties and their sales prices are shown in Table 1.

Table 1: Properties Sold At or Above Published Reserve

AUCTION #	Description	Location	Published Reserve	Winning Bid
103	45± acre Timber Tract	Clackamas County, OR	\$95,000	\$95,850
105	Sandy Riverfront Brightwood Estates - Lot 4	Zig Zag, OR	\$175,500	\$180,000
109	900± square foot Commercial Building - Columbia River Highway	St. Helens, OR	\$75,000	\$87,500
112	1.28± acre Parcel	Columbia County, OR	\$25,000	\$35,000
113	Highway 101 28,000± square foot Commercial Development Site - 2254 Highway 101	Lincoln City, OR	\$125,000	\$135,000
114	17,850± square foot Residential Development Site	Depoe Bay, OR	\$150,000	\$180,000
115	.51± acre Commercial Development Site	Waldport, OR	No Minimum	\$6,000
120	20± acre Timber Tract	Josephine County, OR	No Minimum	\$41,000
124	632± square foot Single Family Home- 34021 E Yak	Bonanza, OR	No Minimum	\$23,000
135	4,174± square foot Residential Lot 13801 NE 33rd Circle	Vancouver, WA	\$50,000	\$68,400
138	Lewis River Recreation Site	Woodland, WA	No Minimum	\$11,000
147	4,356± square foot Residential Lot	Port Orchard, WA	No Minimum	\$2,500
159	Infill Residential Lot	Marlin, WA	No Minimum	\$2,000
163	924± SF Single-Wide Trailer Home, 129 NW 2nd Street	Goldendale, WA	No Minimum	\$13,000
172	20± acre Residential Parcel	Riverside County, CA	No Minimum	\$1,000
173	7± acre Residential Site	Palmdale, CA	\$165,000	\$251,000
	16 Properties	Total	\$860,500	\$1,132,250

In the case of four properties, the Receiver is recommending acceptance of bids that were below the published reserve price. These properties are shown in Table 2.

Table 2: Properties Recommended for Sale Below Published Reserve

AUCTION #	Description	Location	Receiver's Comments	Published Reserve	Proposed Sale
102	3,210± square foot Former Chinook Inn - 2827 NE Corbett Hill Rd	Corbett, OR	Building condition is worse than originally believed.	\$125,000	\$62,600
137	2,176± square foot Commercial Building - 31902 NE Lewisville Highway	Battle Ground, WA	Proposed sale is to current tenant. In order to receive a higher price, the current tenant would need to be removed. Taking the time and cost of removing the tenant and preparing the property into account, the receiver believes moving forward with the current offer below the reserve price is best.	\$125,000	\$80,000
146	19± acre Residential Parcel	Thurston County, WA	Neighborhood is less desirable than originally thought. Property has water, but buyer would need to run power approximately 800 feet. Both of these issues impacted price.	\$75,000	\$50,000
139	4± acre Commercial Development Site - Franklin Street and Belmont Loop	Woodland, WA	Uncertainty surrounding wetlands designation impacted price.	\$495,000	\$295,000
	4 Properties	Total		\$325,000	\$487,600

Assuming there are no objections to the recommendations in Table 2, 20 properties with a total sales price of \$1,619,850 will have sold through the auction.

The remaining 15 properties either received no bids, or the bids were below the published reserve and the Receiver does not recommend accepting them. These properties are listed in Table 3; we will provide a more detailed report about them in the near future.

Table 3: Properties Remaining to be Sold

AUCTION #	Description	Location	Published Reserve
101	836± square foot Floating Home 3157 NE Marine Drive, Space 23	Portland, OR	\$35,000
104	Sandy Riverfront Brightwood Estates - Lot 2	Zig Zag, OR	\$171,000
107	Non Riverfront Brightwood Estates - Lot 10	Zig Zag, OR	\$204,000
108	Non Riverfront Brightwood Estates - Lot 11	Zig Zag, OR	\$193,500
119	2± acre Winchester Ridge Residential Lot	Roseburg, OR	\$55,000
129	Five bedroom, three bathroom Lodge-Style Home (Need Address)	La Pine, OR	\$275,000
131	27± acre Residential Development Site	Boardman, OR	\$325,000
136	5± acre Home Site near Washougal River	Washougal, WA	\$50,000
140	1.5± acre Evergreen Terrace Residential Development Lot	Longview, WA	\$37,500
141	Bulk Sale of 25 Lots	Oceanside, WA	\$25,000
160	7.59± acre Residential Parcel	Yakima County, WA	\$25,000
169	3.4± acre Off Grid Residential Parcel	Tehachapi, CA	No Minimum
170	2.3± acre Off Grid Residential Parcel	Tehachapi, CA	No Minimum
162	1,880± SF Multi-Family Dwelling 121 NW 2nd Street	Goldendale, WA	\$50,000
171	39,500± square foot Residential Parcel	Yucca, CA	\$112,500
	15 Properties	Total	\$1,558,500