



Commercial Mushroom Farm AUCTION

Southeastern Pennsylvania

SCHRADER
Real Estate and Auction Company, Inc.
CORPORATE HEADQUARTERS:
950 N. Liberty Dr., Columbia City, IN 46725
800-451-2709

Schradler Real Estate and Auction Company, Inc.
PA Auction Company Lic. #: AY002162
Auctioneer of Record: Rex D. Schradler II, Lic.
AU005832

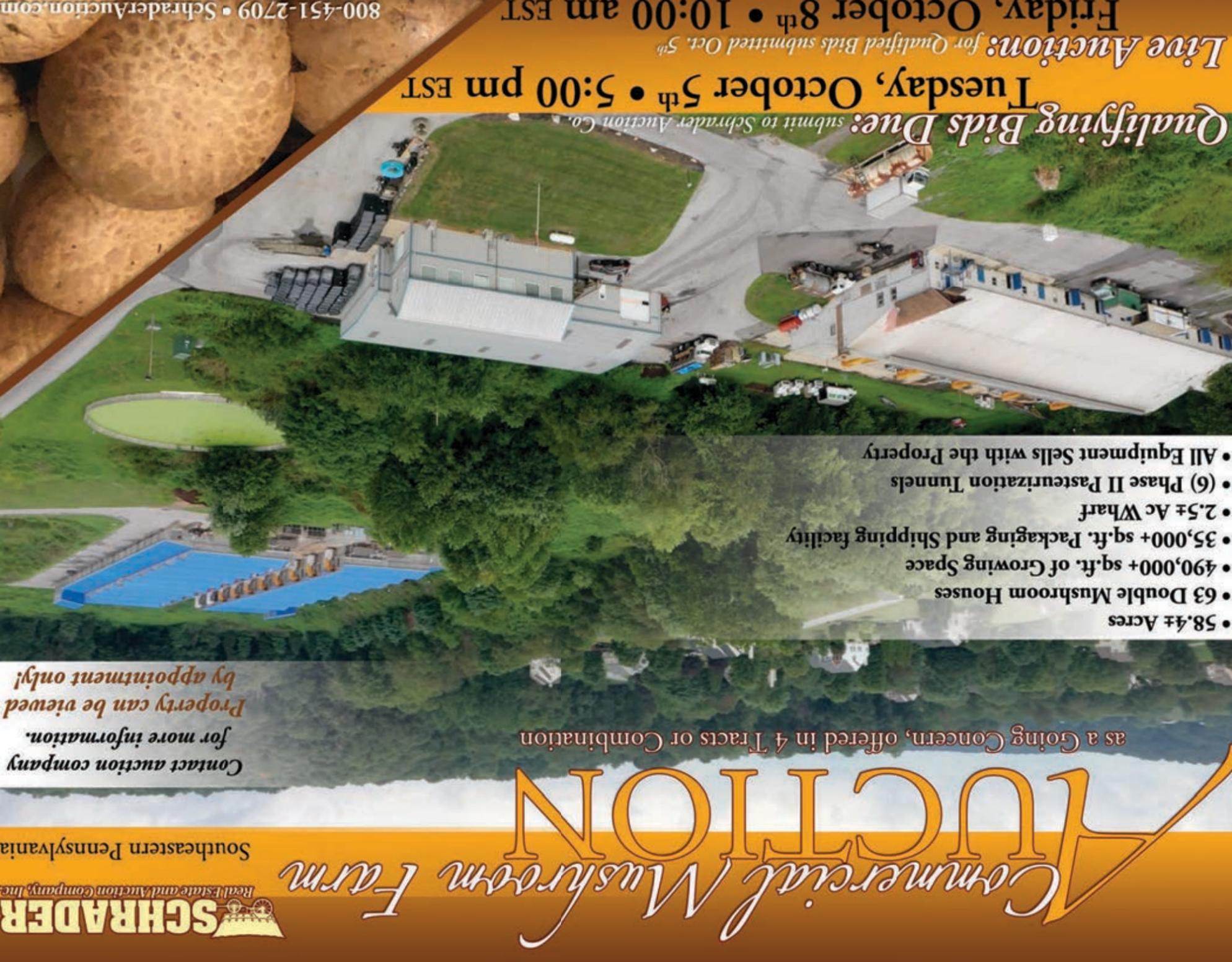
| OCTOBER 2021 | | | | | | |
|--------------|-----|-----|-----|-----|-----|-----|
| SUN | MON | TUE | WED | THU | FRI | SAT |
| | | | | | 1 | 2 |
| | | | | | 8 | 9 |
| | 3 | 4 | 5 | 6 | 7 | 16 |
| | 10 | 11 | 12 | 13 | 14 | 23 |
| | 17 | 18 | 19 | 20 | 21 | 28 |
| | 24 | 25 | 26 | 27 | 28 | 29 |
| | 31 | | | | | 30 |

Qualifying Bids Due: Tues., Oct. 5 • 5pm
Live Auction for Qualified Bidders • 10am



www.schraderauction.com

800.451.2709



Commercial Mushroom Farm AUCTION

as a Going Concern, offered in 4 Tracts or Combination

- 58.4± Acres
- 63 Double Mushroom Houses
- 490,000+ sq.ft. of Growing Space
- 35,000+ sq.ft. Packaging and Shipping facility
- 2.5± Ac Wharf
- (6) Phase II Pasteurization Tunnels
- All Equipment Sells with the Property

Contact auction company for more information.
Property can be viewed by appointment only!

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Qualifying Bids Due: **Tuesday, October 5th • 5:00 pm EST**

Live Auction: for Qualified Bids submitted Oct. 5th

Friday, October 8th • 10:00 am EST

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TRACT 1: 23.8± ACRES

Address: 8802 Gap Newport Pike, Avondale PA 19311

(20) Double Mushroom Houses – 8,450 sq.ft. of growing space per house w/ 20' wide loadout breezeway • (4) Double Mushroom houses – 7,220 sq.ft. of growing space per house. (Not in operation) • (6) Double Mushroom houses – 6,400 sq.ft. of growing space per house (Not in operation) • 30-ton Addison Air-conditioners replaced in 2019

All 30 houses make for a total of 235,400 sq.ft. of growing space

Phase II Dutch system Pasteurization tunnels

- (6) 11 ft. x 13 ft. x 80 ft. tunnels with the space for a 7th tunnel
- Upstairs office space and control room • 24,000 sq.ft. metal building

2.5 Acre concrete wharf

- 500,000-gal retention pond • Pannell Pre-wet machine
- Pannell compost turner

35,000+ Sq.ft. Packaging and Shipping Building

- Metal 2 story building built in 2003 • (2) Refrigerated Storage rooms
- Chiller tunnel • (3) Packing Lines • Slicing room • Six door loading dock
- Second story Conference and Lunchrooms • 2003 Addison Refrigeration Units

(2) Single family homes

(2) Doublewide mobile homes

(1) Shared Kitchen

City Sewer and Water

TRACT 2: 28.4± ACRES

Address: 550 Church Rd., Avondale PA 19311

(20) Double Mushroom houses – 8,450 sq.ft. of growing space per house, w/ a 20' wide load-out breezeway • (5) Double Mushroom houses – 7,220 sq.ft. of growing space per house

All 25 houses make for a total of 205,100 sq.ft. of growing space

10,000+ sq.ft. Peatmoss Building, and 2nd floor Office Space w/gym built in 2003

1-million-gallon retention pond

Well Water and Sewer

TRACT 3: 3.1± ACRES

Address: 433 Ambrogio Rd., Avondale PA 19311

(5) Double mushroom houses – 7,220 sq. ft. of growing space per house, for a total of 36,100 sq.ft.

TRACT 4: 3.1± ACRES

Address: 415 Ambrogio Rd., Avondale PA 19311

This tract must be bid on only as an Individual Tract

(3) Double Mushroom houses – 6,400 sq.ft. of growing space per house for a total of 19,200 sq.ft. (Not in operation – Refer to photos in the information book)

(2) Livable double wide's

(1) Family dwelling (2 apartments)

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Contact auction company for more information and/or to set up an appointment to view the property!



SUMMARY OF AUCTION & BIDDING PROCEDURES:

BID PROCEDURES: The auction will be conducted in accordance with the Bid Procedures approved by the Bankruptcy Court (hereinafter referred to as the "Bid Procedures"). Download the Bid Procedures at www.schraderauction.com or contact the Auction Company for a copy. If any statement in the marketing materials is contrary to or inconsistent with the Bid Procedures, the Bid Procedures shall control.

BIDDING ON TRACTS 1, 2 & 3: With respect to Tracts 1, 2 & 3, bids may be submitted on the individual tracts, any two tracts combined or all three tracts combined. Bidding on the individual tracts and combinations may compete until the end of the auction. The "Highest Bid Completion" for Tracts 1, 2 & 3 refers to one of the following, whichever is higher and better: (a) the highest and best single Qualifying Bid submitted by a Qualifying Bidder on Tracts 1, 2 & 3 combined; or (b) that combination of two or more Qualifying Bids submitted by Qualifying Bidders on Tracts 1, 2 & 3 which results in the highest and best total value. The Sellers have agreed to sell Tracts 1, 2 & 3 to the Qualifying Bidder(s) whose Qualifying Bid(s) comprise the Highest Bid Completion; provided, however, (i) Tracts 1, 2 & 3 are subject to a "stalking horse" bid for \$5,000,000, which constitutes the initial Highest Bid Completion; (ii) any other Highest Bid Completion must equal or exceed \$5,250,000 (being the stalking horse bid amount plus a \$150,000 Break-Up & Reimbursement Amount plus an initial overbid of \$100,000), plus Assumed Liabilities; and (iii) the sale of Tracts 1, 2 & 3 will be subject to final approval of the Bankruptcy Court.

BIDDING ON TRACT 4: Tract 4 can only be purchased as a separate tract. It cannot be included as part of a combination bid. Anyone seeking to acquire Tract 4 with other tract(s) must submit a separate bid on Tract 4 with a separate purchase price. The Sellers have agreed to sell Tract 4 to the Qualifying Bidder submitting the highest and best Qualifying Bid on Tract 4; provided, however, the sale of Tract 4 is subject to obtaining any necessary approval(s) of lien creditor(s). (In the Bid Procedures, Tract 4 is referred to as the "Non-Debtor Parcel.")

BIDDING OPTIONS: A bidder may submit one or more bids on one or more individual tract(s) and/or permitted tract combination(s), as follows: (a) single bid for a single tract; (b) single (lump sum) bid for any permitted tract combination; or (c) multiple bids for different tract(s) or sets of tract(s). A bidder submitting multiple bids will be required to specify that such bids are submitted either as alternative bids (only one of which may be accepted) or as independent bids (each of which may be accepted regardless of the acceptance or rejection of any other bid submitted by the same bidder).

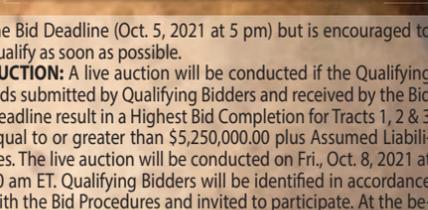
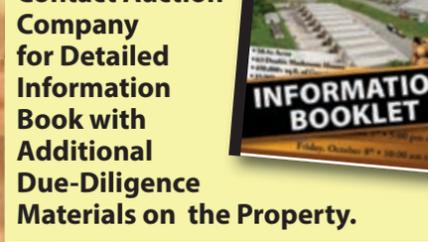
DUE DILIGENCE MATERIALS: Due diligence materials will be available prior to the Bid Deadline, subject to the execution of a confidentiality agreement. Contact the Auction Company for more information.

EVIDENCE OF TITLE; LIENS: Preliminary title evidence will be available prior to the Bid Deadline. All tracts are to be conveyed free and clear of liens pursuant to Bankr. Code §363(f) (as to Tracts 1, 2 & 3) or by consent of the lien creditor(s) (as to Tract 4).

BID DEADLINE: Initial bids must be received on or before 5 pm ET on Tue., Oct. 5, 2021.

BID REQUIREMENTS; DEPOSIT: To be deemed a "Qualifying Bid", a bid must be received from a Qualifying Bidder on or before the Bid Deadline and must satisfy the requirements in Section 6 of the Bid Procedures. The bid requirements include a required 5% bid deposit.

FORM OF AGREEMENT; STALKING HORSE APA: Each Qualifying Bid must include a clean, executed asset purchase agreement, along with a marked copy thereof showing any variations from the Stalking Horse APA filed with the Bankruptcy Court (E. Dist. of PA; 20-13775; Doc. 237). Download the Stalking Horse APA at www.schraderauction.com or contact the Auction Company for a copy.



Property can be viewed by appointment only!

Contact Auction Company for Detailed Information Book with Additional Due-Diligence Materials on the Property.

the Bid Deadline (Oct. 5, 2021 at 5 pm) but is encouraged to qualify as soon as possible.

AUCTION: A live auction will be conducted if the Qualifying Bids submitted by Qualifying Bidders and received by the Bid Deadline result in a Highest Bid Completion for Tracts 1, 2 & 3 equal to or greater than \$5,250,000.00 plus Assumed Liabilities. The live auction will be conducted on Fri., Oct. 8, 2021 at 10 am ET. Qualifying Bidders will be identified in accordance with the Bid Procedures and invited to participate. At the beginning of the auction, the initial high bids will consist of each Qualifying Bid submitted by a Qualifying Bidder and received by the Bid Deadline which constitutes: (a) all or part of the Highest Bid Completion as to Tracts 1, 2 & 3; or (b) the highest and best bid on Tract 4. During the auction, bidders will be allowed to bid on any individual tract or permitted combination and bidding on the individual tracts may compete with bidding on combinations. The highest and best bids will be determined in accordance with the Bid Procedures, including §§ 9 & 11.

CLOSING: According to the Bid Procedures, closing is to occur by October 18, 2021.

AUCTION TRACT MAPS; ACRES: Boundary lines and auction tract maps depicted in the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are

not intended to depict or establish authoritative boundaries or locations. The advertised acres are approximations based on the county's tax parcel data. No warranty or authoritative representation is made as to the number of acres included with any tract or set of tracts. **THE PROPERTY IS OFFERED "AS IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE.** Prospective bidders are responsible for conducting their own due diligence prior to bidding. The information contained in the marketing materials is provided subject to bidder's independent verification. Sellers and Auction Company assume no liability for any inaccuracies, errors or omissions.