

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered as an Online Only Auction in 2 tracts or as a whole, consisting of a total of 65± acres.

DOWN PAYMENT: 10% down payment will be required when registering for the online auction. The down payment may be made in the form of cashier's check, personal check or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, & are capable of paying cash at closing. If you are not the successful bidder all earnest money will be returned to you within 3 business days via bank wire transfer.

ACCEPTANCE OF BID PRICE: The successful bidder will be required to enter into a Purchase Agreement immediately following the close of the auction. The final bid price is subject to the Seller's acceptance or rejection.

CLOSING: The targeted closing date will be approximately 30 days after the auction but no later than April 7th.

POSSESSION: Possession is at closing.

CAMPING AGREEMENTS: Buyer will be expected to assume all 2023 seasonal camping agreements that are in place prior to the time of closing.

In return buyer will receive the benefit of a portion of the 2023 camping income. For more specific details please contact the auction company.

REAL ESTATE TAXES: Buyer shall assume any ditch & drainage assessments due after closing. The seller will pay the 2022 taxes due in 2023 & the buyer will be responsible thereafter.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries & due diligence concerning the property. Inspection dates has been scheduled & will be staffed with auction personnel. Further, Seller disclaims any & all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All acreages, dimensions & proposed boundaries are approximate & have been estimated based on aerial photos.

SURVEY: Any need for a new survey shall be determined solely by the Seller. Survey costs will be shared 50:50 between the buyer & the seller.

AGENCY: Schrader Real Estate & Auction Company, Inc. & its representatives are exclusive agents of the Seller.

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries & due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the Seller or the Auction Company. Conduct of the auction & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**



5000 Elder Rd
Larwill, IN

**65±
acres**
Offered in 2 Tracts



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Corporate Headquarters:

950 N Liberty Dr, Columbia City, IN 46725
800.451.2709 • www.SchraderAuction.com

TIMED ONLINE ONLY AUCTION

Auction Closes: Monday February 27 • 5pm

February	Su	M	Tu	W	Th	F	Sa
	5	6	7	8	9	10	11
	12	13	14	15	16	17	18
	19	20	21	22	23	24	25
	26	27	28				

Auction Manager: Drew Lamle • 260.609.4926 #AU12100017
Schrader Real Estate & Auction Company, Inc. #AC63001504

Larwill, Indiana
Whitley County



5000 Elder Road, Larwill, Indiana



**65±
acres**
Offered in 2 Tracts

- Income Producing Property w/ Great Return Potential
- Located in Rural Northern Whitley County, IN
- Multiple of Indiana's Finest Lakes Located w/in 15 mi. of the Campground
- 20± Acre Recreational Tract

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5000 Elder Road, Larwill, Indiana



TIMED ONLINE ONLY AUCTION

Larwill, Indiana
Whitley County

The Forest Ridge Family Campground has been a family run campground for 52 years. It is known for its scenic forest views & family atmosphere. Being located within miles of many Indiana lakes & recreational areas, this campground presents a great opportunity for investment. Notably, 67 of the seasonal camping spots are expected to be filled prior to the 2023 camping season, with 90% of those being returning customers from 2022! Study this opportunity to purchase a family-oriented campground, with potential for a great return on investment!!

TRACT 1 - THE MAIN CAMPGROUND: 45± ACRE TRACT that is the heart of the campground featuring a total of 76 seasonal camping lots & 38 additional overnight lots. The seasonal lots are equipped with 30 & 20 AMP power as well as water. 24 of the additional overnight lots have 30 & 20 AMP power with water, 2 have just 30 AMP power & the remainder being, tent camping lots with 20 AMP power & water. This tract also features a 5000 sq. ft. community building that is great for rentals or campground events. There is a 36'x60' air-conditioned portion separated from the dance hall, by newly renovated kitchen, foyer, as well as Men's & Woman's restrooms. In the past the community building has been used for wedding rentals, karaoke nights & birthday parties. The property also includes an up-to-date, rustic, campground office that was built in 2019. The main park is then accessed by new RFID controlled access & exit gates. 2 separate concrete masonry block buildings equipped with showers, & an inground swimming pool. Activity areas included with this property consist of basketball courts, Gaga ball, horseshoes, & a playground.

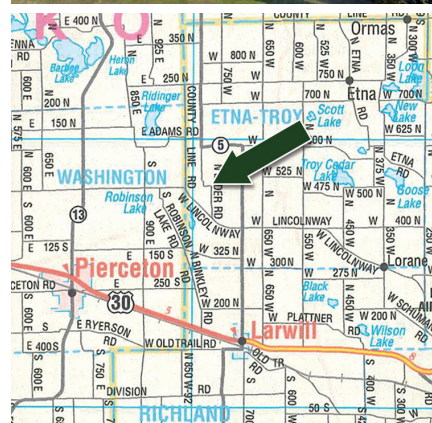
This Tract also includes the personal property to continue to successfully run & operate the campground. A sample of the equipment to be offered is as follows:

- Kubota BX 1700 Lawn Tractor w/ Mower Deck
- Kubota BX2230 Lawn Tractor w/ Mower Deck
- John Deere Ztrak 757 Lawn mower, 60" deck
- Kawasaki Mule 3000 ATV
- Farmall Super M Tractor
- Huskee Log Splitter
- Freezer's & Refrigerators

Please contact the auction company for a complete list of personal property to be included with the real estate!

With 2023 camping agreements in place, the purchaser of Tract 1 will be responsible for operating and/or arranging management for the 2023 camping season that begins in the middle of April. With that, the buyer will retain a significant portion of the 2023 income. Financial Statements can be made available by request to the auction company! *This poses a great opportunity for an instant return on your investment!!!*

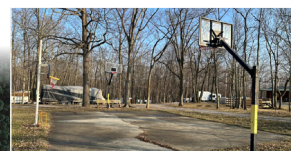
TRACT 2: 20± ACRES of mixed hard wood timber. There is 800'± of road frontage on Elder Rd. This tract offers a wonderful opportunity for recreation, along with potential for a rural country home site. *Combine with tract 1 for a total of 65± acres & the potential for future growth of the campground!*



PROPERTY LOCATION: 5000 Elder Rd, Larwill, IN 46724 • From US 30 & SR 5 in Larwill, travel north on SR 5 for 2.8 miles to W Lincolnway Rd. Turn left on W Lincolnway Rd & travel .8 miles to N Elder Rd. Turn right, travel on Elder Rd for .8 miles & the Campground will be on the north side of the road.

INSPECTION DATES:

Wed, Feb. 8 & 15 from 3-5pm



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- 20± Acre Recreational Tract

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SELLER: St. Nick LLC **AUCTION MANAGER:** Drew Lamle • 260.609.4926

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