

Frequently Asked Questions for

Rudd's Trailer Park Auction – REVISED on 2/15/2016

1. What are the terms of the leases? The leases are month-to-month with no expiration.
2. What is the cost to rent a pad at the trailer park? The monthly lease to the tenant is Between \$175.00 - \$400.00 /mo.
3. Who pays the water / wastewater bill? The landlord pays for the water / wastewater bill. Please note: The leases indicate that the tenants pay for the water / sewer, and electricity; however, the Landlord has stated to the auctioneer that he pays for the water and sewer and that the tenant only pays for the electricity.
4. Who pays for the electricity? The tenant pays for the electricity.
5. What is the average cost of the Landlord's electricity bill for security lighting, etc? \$250.00 +- per month
6. What is the average cost of the water / wastewater bill to the landlord? \$9,000 +/- mo.
7. What is the cost of the annual Liability Insurance Premium? \$5,000 +/- year
8. Is the property on City Water and City Sewer? Yes, the property is on City Water and City Sewer with the City of Richmond.
9. Who pays the monthly garbage service? The Landlord pays for the monthly garbage service which averages about \$10 per pad. The garbage service company is Republic Garbage Services.
10. What is the estimated cost to remove a trailer that has been condemned? The estimated cost is about \$1,200 - \$1,500.00 per trailer to demolish and take the landfill.
11. When is the auction? March 2, 2016 @ 6:30 p.m.
12. Where is the auction going to be held? The auction will be held at the Doubletree Hotel by Hilton at 1021 Koger Center Blvd, Richmond, VA 23235. This hotel is just off of Midlothian Turnpike and is next to Johnston-Willis Hospital. This hotel was formerly a Holiday Inn Express and was changed to a Doubletree Hotel about two years ago.
13. What type of deposit do I need to bring with me to the auction? You will need to bring a cashier's check payable to River City Auction & Realty or to yourself for \$25,000.00. If you are the winning bidder, and your check is made out to you, then you will endorse the check over to River City Auction & Realty. If you are not the winning bidder, you will take the check back to your bank and redeposit the funds back into your account.
14. How long do I have to close after the auction if I am the winning bidder? You will need to close within 30 days of the auction.
15. Will I be responsible for back taxes and any liens? No, the back taxes will be paid by the Seller and they will be prorated right up to the date of closing.
16. Can I purchase this property prior to the auction? Yes, all offers will be presented and considered by the Seller prior to the auction. The terms would be the exact same terms as the auction terms. Call Ernie Rogers at 804-327-9090 for specific wiring instructions prior to making an offer. No offer will be presented without a written contract and a deposit either by cashier's check or by wire. The listed pre-auction price is \$499,300.00.