

# New Estate on *Lake Champlain*

ESSEX, NY

OCTOBER 10, 2024



## OVERVIEW

# LUXURY AUCTION<sup>®</sup> DETAILS

## THE PROPERTY | AUCTION DATE & TIME

This Luxury Auction<sup>®</sup> Bidder's Brochure contains information regarding the sale of the following property:

**2226 Lake Shore Road,  
Essex, New York 12936 ("Property")**

The Auction shall occur on the following date:

**Thursday, October 10, 2024 at 5:00pm ET ("Auction")**

*Only Registered Bidders may participate in the Auction. Remote bidding also available. Inquire for details.*

Auction held live and on-site. Remote bidding also available globally. Inquire for details. Bidders who cannot attend the Auction in person may conveniently participate in the Auction by telephone (known as "remote bidding" or "bidding by proxy"). All prospective bidders who wish to bid remotely must still formally register for the Auction and complete the additional documentation that is required for remote bidding, in advance of the Auction date.

## BIDDER REGISTRATION DEADLINE

Bidder registration is required for the Auction and must be completed prior to the Auction date. **The deadline for registration is 5:00pm ET on Wednesday, October 9, 2024 ("Deadline").** Prospective bidders must contact Platinum Luxury Auctions ("Platinum") to request complete registration information so that registration may be completed prior to the Deadline.

Following successful registration, bidders will be provided with a Bidder Verification Form. Prospective bidders who do not register by the Deadline and therefore do not obtain a Bidder Verification Form will be prevented from participating in the Auction. Registration requires that a bidder makes a refundable escrow deposit or presents certified funds on the date of Auction (refer to the Luxury Auction<sup>®</sup> Terms of Sale on pages 20-25 for additional information).

On the date of the Auction, confirmation and check-in for all prospective bidders will begin at 4:00pm ET and conclude by 4:50pm ET. Bidders are encouraged to arrive on time. **The Auction will begin at 5:00pm ET sharp, and will not be delayed on behalf of late arrivals.**

## DISCLAIMER

Property listed and offered for sale by principal brokerage Adirondack Premier Properties Berkshire Hathaway HomeServices (Lic#10991226273). Listing agents Margie Philo (Lic#10311207277) and Justin McGiver (Lic#10401339290). Platinum Luxury Auctions LLC is a foreign limited liability company in the state of New York (DOS ID#5276437), and a Licensed New York Real Estate Brokerage (Rep. by Traylor R. Lesnock; Lic#10491207962).

# Essential Facts

## LOCATION

2226 Lake Shore Road,  
Essex, New York 12936

## AUCTION DATE & TIME

Thursday, October 10, 2024  
at 5:00pm ET

## PROPERTY WEBSITE

[NewYorkLuxuryAuction.com](http://NewYorkLuxuryAuction.com)

## BIDDER REGISTRATION DEADLINE

Wednesday, October 9, 2024  
at 5:00pm ET

## DEDICATED PROJECT MANAGER

Walter Cerini  
[wcerini@platinumluxuryauctions.com](mailto:wcerini@platinumluxuryauctions.com)  
602.405.1138

## PROPERTY PREVIEWS

Sept.16 – Oct. 9, 2024.  
11:00am – 6:00pm ET daily.  
Previews by appointment.  
*Call to Schedule.*

## CONTACT US

800.674.2997  
800.262.5132 (Toll Free)  
[inquire@platinumluxuryauctions.com](mailto:inquire@platinumluxuryauctions.com)



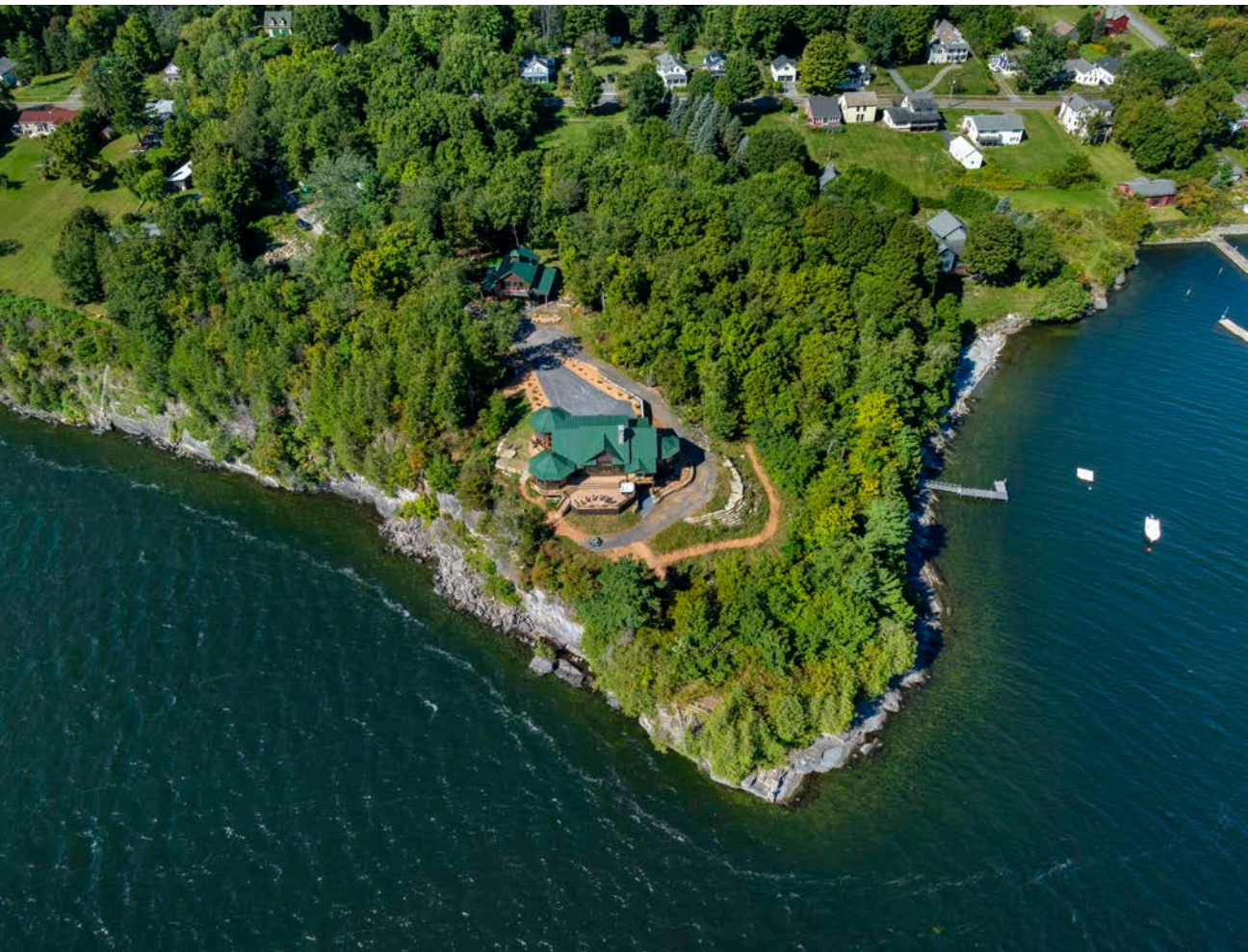




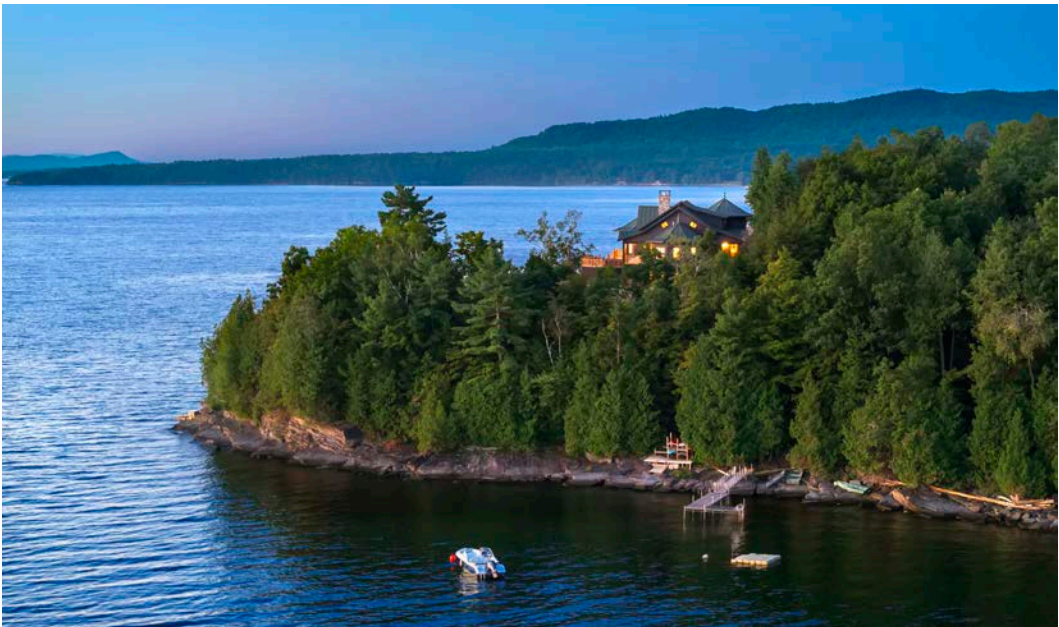




Aerial



Aerial

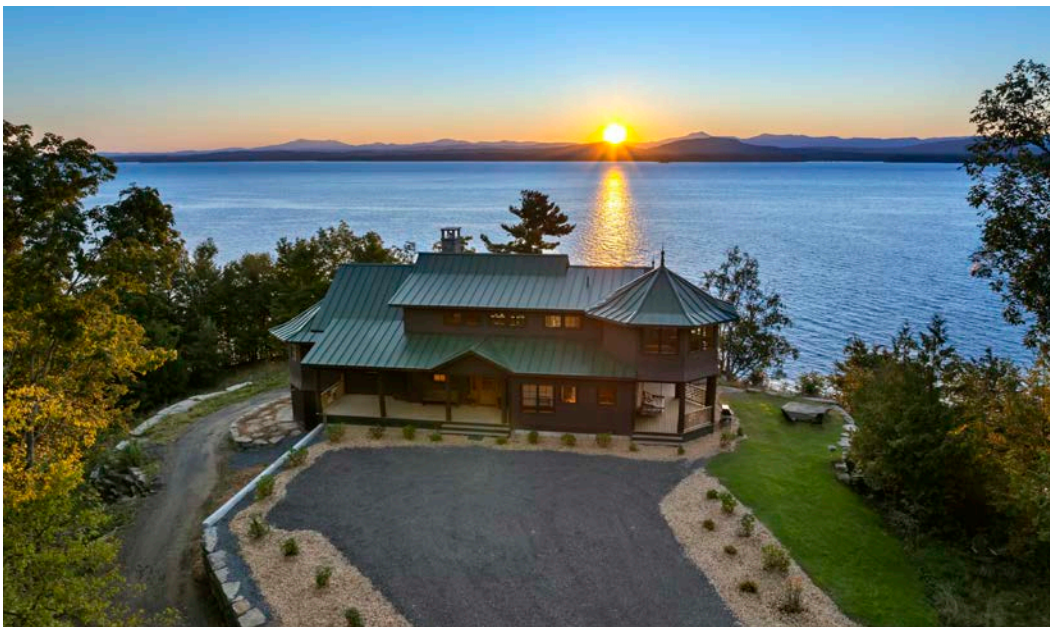




Exterior



Arrival





## Grounds



## Deck





## Views



## Deck







Living

Living





## Kitchen





Dining







Primary Bath

Primary Bedroom





Upper Landing



Office







Guestbarn

Guestbarn | Living & Bedroom





FEATURES SUMMARY

# BY THE *NUMBERS*

RESIDENCE

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6

Beds\*

4

Full Baths

1

Half Bath

6,728

+/- Interior SF

2024

Year Built

5.2

Acres\*

PARCEL

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Peninsular lot; 807 ft water frontage; seasonal boat dock

VIEWS

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Lake Champlain; Green Mountains range, Vermont

HOA?

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No.

*\*6 bedrooms (total; convertible 7th)*



MAIN RESIDENCE

---

4

Beds\*

3

Full Baths

1

Half Bath

5,000

+/- Interior SF

3

Stories

*\*Upper-level office convertible to 5th bedroom via addition of closet*

GUESTBARN

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2

Beds

1

Full Bath

1,728

+/- Interior SF

2

Stories

GENERAL

- Property sited on a private, peninsular parcel (“point lot”) of 5.2 acres, with more than 800 ft of frontage on Lake Champlain; primary elevation of lot is more than 20 ft above water level; walking paths lead to water’s edge and (seasonal) boat dock
- Located on Lake Champlain, within the National Historic Hamlet of Essex, NY;
  - » Essex is part of Upstate New York’s beautiful Adirondack region, and is just across the lake from Burlington, Vermont (via a convenient, 25-min ride on the automotive ferry, running year-round, rain or shine; VT ferry terminal is just a 15-min drive from Burlington’s Int’l Airport)
- Property offers exceptional privacy (allowing for visits from wildlife such as bald eagles), yet is within a 5-minute walk of the town’s shops, dining, theater, and automotive ferry
- Also within a 45-min drive of Lake Placid and within 90 mins of Montreal, Canada
- Essex is a popular retreat for notable individuals, such as the 53rd Governor of NY, George Pataki
  - » during his tenure, Pataki championed several environmental initiatives to protect New York’s natural resources, including the historic preservation of lands in the Adirondacks; he remains engaged with such preservation efforts

MAIN RESIDENCE

- Brand new (2024), custom-built estate featuring classic Adirondack architecture and modern amenities, with picturesque lake views from nearly every vantage point; beautiful, natural woods used throughout interiors



- Private, gently winding driveway leads to tri-level residence with standing seam metal roof and cedar shake siding exterior; nearly 100 windows throughout, offering magnificent views and natural light
- Charming foyer with one half-bath, “hidden” staircase to lower level and storage closet
- Two-story great room, with vaulted, tongue-and-groove ceiling, large picture windows with direct lake views, double-sided fireplace with stone surround
  - » Chimney built upon genuine stone preserved from the original, 1902 John Bird Burnham house; Burnham was a noted adventurer, wildlife and nature preservationist and editor of Forest and Stream magazine (1881-87), who started several businesses and built many homes in Essex; he also founded the Lake Champlain Crater Club in 1899
- Great room doubles as theater room, with hideaway, 130” motorized screen, custom motorized shades to block out light, and concealed, 4K laser projector
- Chef’s kitchen, with Sub-Zero refrigerator, Wolf double wall ovens, trash compactor, farmhouse sink, large center island, and handmade fir cabinetry; adjacent butler’s pantry with sink, Sub-Zero beverage cooler, and separate, walk-in larder
- Utility room offers Miele washer and no-vent dryer; adjacent to mudroom with built-in storage
- Wood-paneled, octagonal dining room surrounded by windows offering spectacular panoramic views
- Primary bedroom on entry level, with double-sided stone fireplace, dual walk-in closets and French doors opening to wraparound deck and hot tub
- Sumptuous primary bath offers *his-and-hers* vanities, claw-foot soaking tub, walk-in shower, private water closet and oversized windows providing unobstructed lake and mountain views
- Thoughtfully designed lower level, complete with two (2) bedrooms, one (1) full bath, kitchenette, and private entrance; ideal for use as “separate apartment” for extended family or guests
- Upper-level landing; overlooks great room below and leads to:
  - » Flex room; ideal for billiards, fitness, etc.
  - » Handsome, waterfront office with glass-paned double-door entry and semi-circular surround of windows
  - » One (1) guest bedroom with private balcony and one (1) full bath
- Expansive, 1,000-sf wraparound deck provides stunning, 270-degree views of Lake Champlain and Vermont’s Green Mountain range

## GUESTBARN

- Timber-frame, barn-style guesthouse with cooling and heating (energy-efficient heat pumps and mini-splits) throughout two (2) levels
- Lower level includes:
  - » Two (2), 12’ x 36’ garage bays opposite one another, providing vehicle drive-through and convenient storage; also includes level 2 EV charger for electric vehicles
  - » Entry foyer and lounge area with decorative, wood-burning stove



- » Full bath with rainfall shower, oversized sink and washer/dryer
- » Covered lean-to for outdoor storage
- Upper level includes:
  - » Intimate landing area with kitchenette
  - » Spacious living area with vaulted ceiling and walk-out access to balcony with pine railing
  - » Two (2) bedrooms, each with sliding-barn-door entry
  - » Additional storage closet

## **GROUNDS, MECHANICALS, ETC.**

- Tiered stone terraces built from rocks excavated during the building process; additional fossil-laden stone material from the building site and shoreline, ideal for future landscaping or for selling locally
- Natural walking paths lead from residence down to water's edge and seasonal boat dock; parcel allows for addition of stairs or other structures to leading to the water
- Seasonal boat dock with two (2) moorings, ideal for boating and fishing; common Lake Champlain fish include trout, landlocked salmon, perch and bass (depending on water temperature)
- Smart home automation system controls all audio and visual functions via keypad app; includes Savant, Lutron Lighting, GE, and Eaton Electrical systems
  - » Lighting includes recessed Lutron Finiré "Dim to Warm" LEDs, zone controls for timers and schedule setting, and additional wire and modules ready for outdoor/landscape zones
  - » Audio includes seven (7) zones of high-fidelity, in-ceiling speakers with two (2) music servers allowing for varying audio content and volume at the same time
  - » Home theater includes concealed, 4k laser projector, 130" motorized screen, custom motorized shades, and 4.0 surround sound
  - » Network includes multiple WiFi 6 access points and wiring setup for WiFi in the guesthouse
- Comprehensive lightning protection system with 12 grounded rods
- 11-12kW solar panel system (owned)
- Radiant heat flooring
- Masonry heater
- Central A/C with heat pumps
- 600 AMP electrical service
- 60kW generator
- Buried, 1,000-gallon propane tank

**Disclaimers:** *Features listed herein are per the Property owner and/or its agents or assigns, and are subject to error. Figures used for items such as square footage, acreage or other measurements should be treated as approximations until otherwise verified. Buyers are encouraged to independently verify all information. Contact a Platinum representative with questions.*

## TERMS OF SALE

# LUXURY AUCTION<sup>®</sup>



2226 Lake Shore Road,  
Essex, New York 12936 (“Property”)



**Thursday, October 10, 2024 at 5:00pm ET** (“Auction”)

Auction held live and on-site, unless otherwise noted. Remote bidding also available globally. Inquire for details.



**Selling to the Highest Bidder Without Reserve** and Regardless of the High Bid Price.

**Opening Bid Incentives available!** Refer to the enclosed *Opening Bid Incentive form* for details.

**1. BIDDER REGISTRATION.** The Auction is open only to those persons who have formally registered to bid on the Property as detailed herein. The deadline for registration is Wednesday, October 9, 2024 at 5:00pm ET (“Registration Deadline”). Individuals not bidding personally but rather for or on behalf of an entity (such as a limited liability company) may be required to submit additional documentation to Platinum Luxury Auctions (“Platinum”) to complete registration. The bidder registration process is described below in Section 2, *Registration Procedure*. **Prospective bidders who do not register by the Registration Deadline will be unable to participate in the Auction. TIME IS OF THE ESSENCE!**

**2. REGISTRATION PROCEDURE.** Successful registration requires that a prospective bidder performs the following duties by the Registration Deadline: **a)** Initial and sign the *Luxury Auction Terms of Sale* (“Terms of Sale”); **b)** Make a refundable bid deposit of **\$50,000** (“Bid Deposit”); **c)** If applicable, complete any other supporting documents requested by Platinum (such as those related to remote bidding, Opening Bids, LLC bidders, etc.).

The signed Terms of Sale and any affiliated registration documents must be submitted directly to Platinum. The Bid Deposit can be made by electronic wire (sent to the escrow account of the escrow/closing agent listed in Section 8, *Closing*), or by bringing a certified bank/cashier’s check for the \$50,000 amount to the Auction. Bidders selecting the cashier’s check option must provide Platinum with a copy of the check (via e-mail, etc.) by the Registration Deadline. Cashier’s checks should also be made payable to the escrow/closing agent. **A personal or business check will not be accepted for the Bid Deposit.** Upon Platinum verifying bidder’s completion of items (a) through (c) listed above, the bidder shall be deemed a registered bidder (“Registered Bidder”).

On Auction day, the Registered Bidder must then present the on-site, registration clerk with the following items: **d)** A valid and current form of photo identification (e.g., driver’s license); **e)** The original cashier’s check for the Bid Deposit (if a check was used); **f)** A separate and additional blank check (for which a personal or business check is acceptable).

Upon the on-site clerk’s verification of the preceding items (d) through (f), the Registered Bidder will be officially confirmed for participation in the Auction and given a bidder’s paddle. Upon being declared the successful high bidder, the Registered Bidder’s separate, blank check will be used to complete the required purchase deposit described in Section 6, *Deposit and Payment*.



**3. REMOTE BIDDING.** Bidders are encouraged to attend the Auction in person at the designated venue. However, remote bidding (i.e., bidding in real-time but from a location other than the designated venue) is also available globally. Those bidders who prefer remote bidding must contact Platinum in advance of the Registration Deadline for instructions on remote bidder registration.

**4. AUCTION FORMAT.** The Property shall be offered *Without Reserve* and will be sold to the highest bidder regardless of the high bid price. Once bidding commences, the Property will sell to the highest bidder. There is no required minimum bid. Bidders are therefore encouraged to submit all reasonable bids. Neither the Seller nor the Seller's agents or assigns may bid on the Property. Actions such as collusion, "bid rigging" and other forms of deliberate interference in the bidding process may constitute crimes that will be reported to the appropriate legal authorities. If Platinum and/or the auctioneer ("Auctioneer") suspects such actions have occurred, it may cancel and/or invalidate the results of the Auction immediately and without recourse. Contact Platinum with any questions on the Auction format.

**5. AUCTION CONDUCT.** Only those persons who are Registered Bidders (as detailed in Section 2, *Registration Procedure*) may bid at the Auction. Both the method of the Auction sale and calling of bids shall be at the sole discretion of Platinum and/or the Auctioneer. Both Platinum and/or the Auctioneer reserve the right to postpone the Auction or withdraw the Property from the Auction up to the moment of commencement of the Auction. The Auction does not commence until the Auctioneer formally acknowledges and accepts the first bid. All announcements made from the Auction block will take precedence over any prior materials or statements (whether verbal or written), without exception. Upon the "fall of the hammer," which marks the close of bidding, the SALE IS FINAL (subject only to these *Terms of Sale*). Should there be any dispute after the Auction, Platinum and/or the Auctioneer's record of final sale shall be conclusive.

**6. DEPOSIT AND PAYMENT.** The total purchase price is equal to the sum of the high bid and the buyer's premium detailed in Section 7, *Buyer's Premium* ("Total Purchase Price"). Within one (1) business day of the "fall of the hammer" - which marks the close of bidding - the high bidder must make a deposit equal to ten percent (10%) of the Total Purchase Price ("Purchase Deposit"). The high bidder's existing Bid Deposit will be made part of the Purchase Deposit.

**7. BUYER'S PREMIUM.** A buyer's premium in the amount of eleven percent (11%) of the Auction high bid ("Buyer's Premium") will be paid by the successful high bidder. The Buyer's Premium will be added to the Auction high bid, and the sum will equal the Total Purchase Price. **Note:** *The Buyer's Premium does not represent an "extra" cost as compared to a traditionally brokered real estate transaction. Like traditional brokerage commissions, it is instead a part of the Total Purchase Price, not an addition to it. Bidders are therefore encouraged to formulate their bids by accounting for the Buyer's Premium as a part of their gross, offered price. Contact Platinum with any questions on the Buyer's Premium.*

**8. CLOSING.** Closing and transfer of the Property must occur within thirty (30) calendar days of the Auction date. TIME IS OF THE ESSENCE! Closing shall occur without contingency and is not subject to the buyer obtaining financing. The buyer will be responsible for all closing costs, including: a) all stamp, documentary, "Mansion" and/or other transfer taxes; b) deed recording; c) survey fees, if applicable; d) title search and insurance; e) lien search; f) association estoppel fees; and g) homeowner's association application or transfer fees (as applicable). Real estate taxes, association fees, and water/sewer charges will be prorated as of the closing date. The escrow and closing agent for this transaction shall be: Hover & Mackowski, PLLC; Atten: Jason S. Hover, Esq.; 56 Marion Avenue, Saratoga Springs, New York 12866; Off: 518.640.4290; jason.hover@hoverandmackowski.com; www.hoverandmackowski.com (collectively, "Closing Agent").

**9. PROPERTY CONDITION | TITLE.** The Property is being offered and sold in its "AS-IS / WHERE-IS" condition, with no guarantees or warranties whatsoever. Bidders are solely responsible to verify any information they deem important to the purchase of the Property, and are encouraged to personally inspect the Property prior to Auction. Platinum, the Auctioneer, listing broker, Seller and their collective agents and subagents assume no liability for any errors or omissions in any advertising or promotion of the Property, whether written, oral or otherwise stated. Notwithstanding the foregoing, the Seller warrants that marketable title to the Property shall be transferred to the buyer "free and clear," subject only to any easements, reservations, rights of way or restrictive covenants of record (as applicable), provided they do not make title unmarketable.

**10. AUCTION PURCHASE CONTRACT.** A commonly acceptable contract for the sale and purchase of real property in Essex

County, New York shall be tailored for the Auction and to conform to the Terms of Sale. The tailored purchase contract will be combined with the Terms of Sale and any other addenda/exhibits (as applicable), and such collective documents shall form the Auction sale and purchase contract ("Auction Purchase Contract"). The Auction Purchase Contract shall be available for review by all prospective bidders in advance of the Auction. Bidders are encouraged to request and review the Auction Purchase Contract. The successful high bidder agrees to sign the Auction Purchase Contract immediately after the Auction. The terms of the Auction Purchase Contract are not negotiable before, during or after the Auction, nor are they subject to any approval or review period by buyer's attorney or any other, third-party attorney. In the event any portion of the Auction Purchase Contract conflicts with these Terms of Sale, **these Terms of Sale, these Terms of Sale shall unequivocally prevail.**

**11. BUYER'S AGREEMENT | TERMS OF SALE.** By completing the Terms of Sale as part of the registration process, bidder hereby acknowledges it has entered into a binding agreement with Platinum whereby bidder agrees to perform as stipulated herein. Such performance requires that bidder - should it become the Auction's high bidder and therefore, the buyer - signs the Auction Purchase Contract and successfully closes on the Property as instructed herein. Any deviation by bidder from these Terms of Sale will therefore constitute a breach of bidder's agreement with Platinum, for which Platinum may seek relief or remedy using all available legal methods, including but not limited to pursuing a default by bidder (as such term is defined in Section 12, *Default*).

**12. DEFAULT.** Should the buyer not comply with the Terms of Sale and, as a result, fails to close on the sale of the Property (collectively, "Default"), the buyer shall forfeit and Platinum shall retain as initial damages - whether directly or on behalf of Seller - buyer's entire Purchase Deposit. Further, Platinum, the Auctioneer and/or Seller may also pursue all legal remedies related to buyer's Default.

**13. PROPERTY PREVIEWS.** Bidders are encouraged to preview the Property. Refer to the Property preview schedule (listed on the Property's page on Platinum's website, within the *Luxury Auction Bidder's Brochure* and/or in various promotional materials). Real-time, remote previews (e.g., guided smartphone tours) may be available for those bidders unable to visit the Property in person prior to Auction. Contact Platinum with any questions on Property previews.

**14. BROKER PARTICIPATION INVITED.** Any licensed real estate agent representing the successful high bidder is eligible for a commission, apportioned from the Auction Buyer's Premium, equal to **two percent (2%) of the high bid price**, provided the agent completes the following tasks: **a)** Acts as **the sole, procuring cause** of the successful high bidder (this includes the agent escorting the bidder during its first preview of the Property); **b)** Properly **registers the high bidder using Platinum's Bidder Broker Form** (available separately, upon request); **c)** Attends the Auction with the high bidder (unless agent has a written, excused absence from Platinum in advance of the Auction, and/or if the bidder is bidding remotely). **Bidder Broker Forms MUST be delivered to Platinum by the Registration Deadline.** E-mail completed forms to: inquire@platinumluxuryauctions.com. Any agent acting as a principal in the purchase of the Property cannot receive a commission. Any and all commissions are paid only upon successful transfer of title and closing of the Property.

**15. BIDDER'S BROCHURE | PROMOTIONAL ITEMS.** All information contained in the *Luxury Auction Bidder's Brochure* or in any other materials promoting the Auction/Property was derived from sources deemed reliable but is not guaranteed. Prospective bidders should perform their own due diligence.

**16. RECORDING | PRIVATE SALE.** **The Auction is a private sales event and is at minimum subject to the same standards of discretion as a directly or traditionally brokered sale of real property in Essex County, New York.** No party is authorized to record or report on the Auction in any manner (including "live streaming," posting messages/images/videos to social media accounts, or similar actions), whether during or after the Auction, without exception. The use of cellular phones, smartphones, "iDevices," tablet computers or any other audio or video recording device is absolutely prohibited during the Auction. Notwithstanding the foregoing, Platinum may record the Auction using audio/video equipment to create a formal record of the bids.

**17. AGENCY DISCLOSURES | PLATINUM MARKS (LUXURY AUCTION®).** Property listed and offered for sale by principal brokerage Adirondack Premier Properties Berkshire Hathaway HomeServices (Lic#10991226273). Listing agents Margie Philo (Lic#10311207277) and Justin McGiver (Lic#10401339290). Platinum Luxury Auctions LLC is a foreign limited liability company in the state of New York (DOS ID#5276437), and a Licensed New York Real Estate Brokerage (Rep. by Traylor R. Lesnock; Lic#10491207962).



The terms “Luxury Auction(s),” “Platinum Luxury Auctions,” and “Luxury Real Estate Deserves a Luxury Auction,” along with their affiliated marks, are registered trademarks owned exclusively by Platinum (collectively, “Platinum Marks”). The Platinum Marks are not to be copied or reproduced by non-Platinum parties without express permission.

**IMPORTANT NOTE:** The Property is subject to bids and/or to sale prior to Auction. This Auction also features an Opening Bid Incentive Program (“OBIP”). A bidder who Submits an Opening Bid can earn a substantial discount to its Auction purchase price! Refer to the enclosed *OBIP Form* for details.

**BY SIGNING BELOW,** I signify that I have read, and that I shall comply with, the Terms of Sale in their entirety.

<hr/>	<hr/>	<hr/>
BIDDER SIGNATURE	BIDDER PRINT NAME	DATE (MM/DD/YYYY)

POTENTIAL SAVINGS

# CONFIDENTIAL *OPENING BID* INCENTIVE



2226 Lake Shore Road,  
Essex, New York 12936 (“Property”)



**Thursday, October 10, 2024 at 5:00pm ET** (“Auction”)

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8%

An Opening Bid creates the opportunity for a **substantial reduction** in the Total Purchase Price, equal to 8% of the amount of the Opening Bid.

EXAMPLE OPENING BID

\$2,000,000

REDUCTION TO TOTAL PURCHASE PRICE

\$160,000

The following information further explains the Opening Bid Incentive program and its terms:

**A.** An Opening Bid is strictly confidential, and is known only to the bidder putting forth the Opening Bid and to Platinum Luxury Auctions (“Platinum”). Opening Bids are not shared with other bidders.

**B.** The act of **putting forth an Opening Bid does not commence the bidding for the Auction.** The Auction is a live, real-time bidding event that does not occur until Thursday, October 10, 2024 at 5:00pm ET. While Opening Bids must be submitted by the Registration Deadline and prior to the Auction, they do not become “live” until the Auction bidding has commenced.

**C.** An Opening Bid is binding on behalf of the bidder putting forth the bid. **A bidder may not retract or reduce its Opening Bid once it is put forth via this form.** Once the Auction bidding process has commenced, the Opening Bids become “live,” and may be put forth in the course of the bidding by the bidder who submitted the Opening Bid, by the Auctioneer or by Platinum.



D. An Opening Bid **is not required to participate in the Auction. It is an option available to bidders who want to maximize their purchase savings.** If the Auction’s high bidder did not put forth an Opening Bid, that high bidder would not earn any reduction to its Total Purchase Price. The high bidder would instead pay the standard Buyer’s Premium - 11% of the Auction high bid amount - which is added to the Auction high bid to form the Total Purchase Price. If, however, the Auction’s high bidder did put forth an Opening Bid, that high bidder will reduce its Total Purchase Price by eight percent (8%) of the amount of its Opening Bid.

**EXAMPLE: Applying the Opening Bid Incentive...**

If “Bidder A” (below, left) and “Bidder B” (below, right) **each have the same Auction high bid\*** of \$3m, **Bidder A would pay \$160,000 less than Bidder B to purchase the property,** because Bidder A has a \$2m Opening Bid while Bidder B did not put forth any Opening Bid. Bidder A’s \$2m Opening Bid reduces its Total Purchase Price by \$160,000 (i.e., 8% of \$2m), by way of subtracting the \$160,000 amount from the Auction Buyer’s Premium. Refer to the tables, below.

BIDDER A		
Auction High Bid		\$3,000,000
Aution Buyer’s Premium	+	\$330,000
LESS Reduction Amount	-	\$160,000
Total Purchase Price	=	\$3,170,000

BIDDER B		
Auction High Bid		\$3,000,000
Aution Buyer’s Premium	+	\$330,000
LESS Reduction Amount	-	NONE
Total Purchase Price	=	\$3,330,000

***\*Note:** An Auction cannot conclude in a “tie” between two (2) equal bids. One (1) high bidder must prevail. This hypothetical situation is used to most easily illustrate the price difference created by the Opening Bid incentive.*

Contact a Platinum associate for assistance in selecting your Opening Bid, if necessary.

I, \_\_\_\_\_ (“**Bidder;**” print name at left) hereby put forth an Opening Bid in the amount of \$ \_\_\_\_\_, which will create a savings of \$ \_\_\_\_\_.

By signing below, I signify my complete comprehension of, and agreement to, all terms herein.

\_\_\_\_\_  
**BIDDER SIGNATURE**

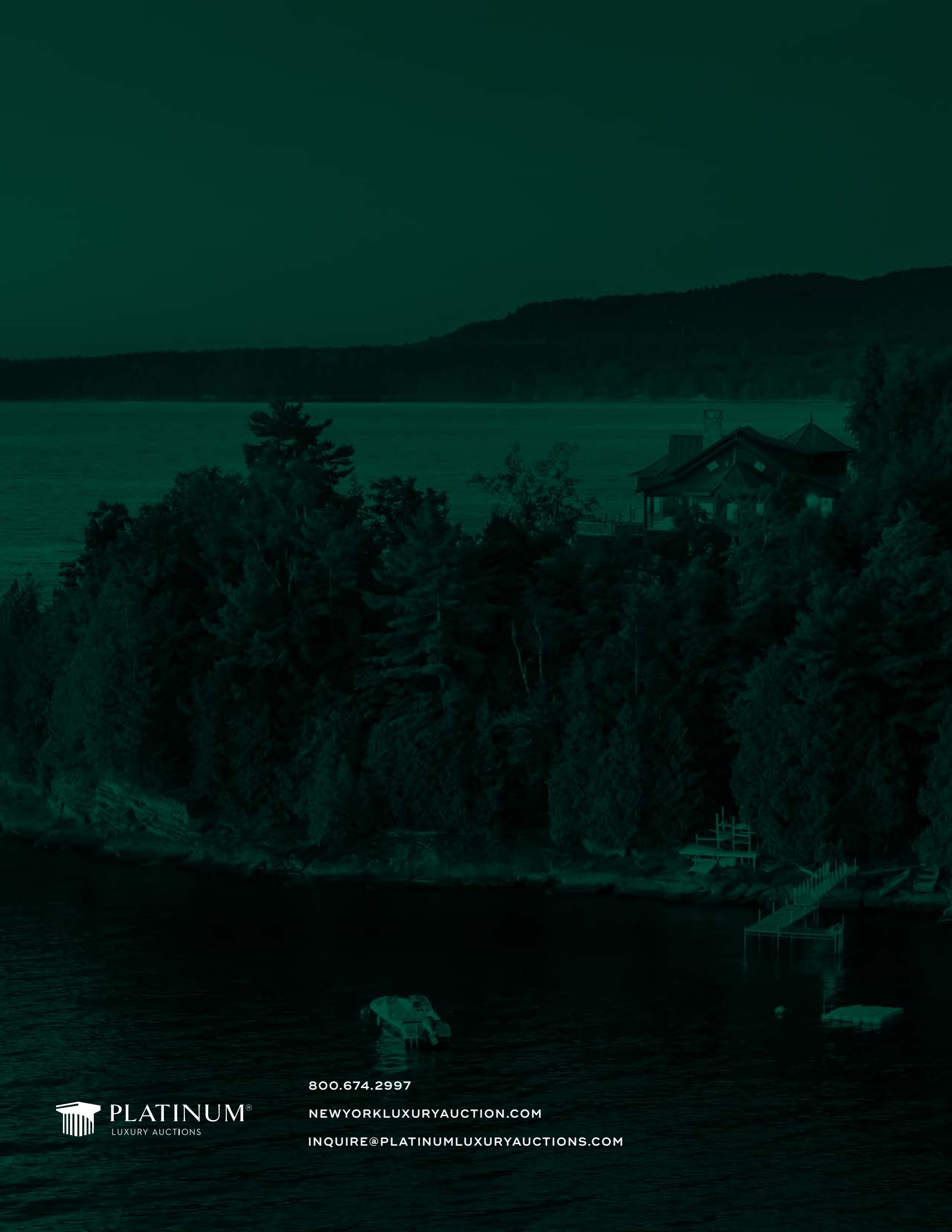
\_\_\_\_\_  
**DATE (MM/DD/YYYY)**











800.674.2997

[NEWYORKLUXURYAUCTION.COM](http://NEWYORKLUXURYAUCTION.COM)

[INQUIRE@PLATINUMLUXURYAUCTIONS.COM](mailto:INQUIRE@PLATINUMLUXURYAUCTIONS.COM)