Live Auction
Friday March 27 at 12pm HST

Big Island Oceanview Estate on 214+/- AC

27-570 Onohi Loop, Papaikou, HI 96783

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Individual Seller Selected Auction

Enjoy the best of luxury island living in this expansive estate with snow-capped views of Mauna Kae on one side and 180 degrees of ocean views on the opposite side. The estate includes an extraordinary, 5,910+/- sf home designed by renowned architect Mark Matsumoto of M Squared Design.

Well appointed design and craftsmanship features include oriental chandeliers, Australian koa flooring, Mediterranean inspired finishes and a custom bar off the billiard area. The designer kitchen contains a hidden butler’s pantry and was built for lavish entertaining. The home contains 4 bedrooms, some with fireplaces, and 4 baths. One of the crown jewels of this home is expansive back lanai overlooking the ocean. Accordian glass doors truly make this space indoor-outdoor living.

The property contains 214+/- acres with horse barn and paddocks. The property is partially fenced and accessed by a private road with a security gate. The home is located in the Onomea Bay Ranch subdivision on the Onohi Loop, just north of Hilo.
Most furnishings will convey with the property. Please return the Confidentiality & Non-Reliance Agreement for the Due Diligence Package including a list of items that convey.
Thank you for participating in this Williams & Williams Auction. It is important that you familiarize yourself with the terms and conditions as all sales are final and irrevocable. The terms of sale are non-negotiable. Good luck and good bidding!

Registration at the auction (online and/or in person) finalizes each bidder’s agreement to the terms and conditions of sale as stated in the Contract and its Addenda which are incorporated by reference into your bidding. Do not bid until you have read the terms and conditions. The High Bidder will be required to pay a Williams & Williams Technology Fee of $199 at closing. By bidding you are representing to Williams & Williams (“Broker” and/or “Auctioneer”) and the seller that you have read and agree to be bound by the terms and conditions for this sale as stated herein. DO NOT BID unless you have read the Contract, a Bidder’s Card and Auction Day Notes, and have read and agreed to be bound by the terms of sale in the Contract as they are enforceable against you upon becoming a high bidder.

For Sale. Buyer(s) and Seller agree that Seller may terminate the Contract for Sale, in Seller’s sole and absolute discretion, in the event the Seller does not accept the Buyer’s high bid. Buyer understands and agrees if Seller has performed Seller’s obligations under the Contract. In those instances where the Down Payment instrument was transmitted to the Escrow Agent, or a wire shall be sent directly to the Escrow Agent, if permitted by the Contract. In those instances where the Down Payment instrument was transmitted to the Auctioneer, the Auctioneer shall transmit the Down Payment instrument to the Escrow Agent, upon Seller’s acceptance of Buyer’s offer. The Down Payment shall be held by Escrow Agent and disbursed to the Closer identified in the Contract for Sale prior to the Closing Date and following clearance of funds by the issuing financial institution. Interest, if any, earned on the Down Payment shall be deemed part of the Down Payment and shall be applied together with the principal portion of the Down Payment to the Purchase Price. The Parties agree that upon a fully executed Contract, the Down Payment is non-refundable, and, at Seller’s request, shall immediately be released to Seller in accordance with the Contract for Sale.

If Seller accepts Buyer’s high bid, then the Contract for Sale shall continue in full force and effect and the Closing Date shall occur no later than thirty (30) days following the date of Seller’s acceptance, except as otherwise may be allowed in accordance with the terms of the Contract for Sale. Buyer(s) and Seller agree that Seller may terminate the Contract for Sale, in Seller’s sole and absolute discretion, in the event the Seller does not accept the Buyer’s high bid. BUYER ACKNOWLEDGES THAT BUYER WILL BE RESPONSIBLE FOR PAYMENT OF THE CONVEYANCE TAX ASSESSED AT CLOSING, REGARDLESS OF WHETHER SUCH PAYMENT IS SELLER’S RESPONSIBILITY BY STATUTE OR CUSTOM.

Bidding starts at the nominal Opening Bid(s) indicated and is open to the public. The Auctioneer reserves the right to group, add to, delete, withdraw, consolidate or break down lots and/or quantities offered, to sell out of scheduled sequence, to reject any bid which is only a fraction advance over the preceding bid, to require any and all bids to be made out loud, to reject any and all bids, and to cancel or re-schedule an auction. The Auctioneer will call the sale and control any increments of bidding. To make a bid, raise your hand or Bid Card to be recognized. The bidding usually takes less than 3 minutes for each property. Absentee bids may be accepted at the discretion of the Auctioneer. The Auctioneer reserves the right to enter bids on behalf of absentee bidders. Any mistakes during bidding as to who has the high bid and/or at what price may be called to the Auctioneer’s attention and corrected. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

Your inspection of the property(ies) and attendance at this auction are at your own risk. Broker and Seller, their agents and employees, expressly disclaim any “invite” relationship and shall not be liable to any person for damage to their person or property while in, or on or about these properties, nor shall they be liable for any defects, dangers or conditions on the property(ies). All persons enter the property(ies) and attend the auction at their own risk and shall indemnify, and save harmless Broker and Seller, their agents and employees, from any and all liability attendant thereto.

All the information contained on this property was obtained from official county maps or other sources deemed reliable but is not guaranteed and may be in error. Seller DOES NOT WARRANT the accuracy thereof. Seller has made no independent investigation of any information provided and assumes no responsibility for the providing of or absence of any information, whatsoever, or for the accuracy thereof.

All auctions are subject to court or seller approval. Seller has 7 (seven) business days in which to accept or reject the high bid received at auction and Buyer’s high bid is irrevocable during this time. Buyers are not allowed possession until Closing and filing of the deed, at which time the property should be re-keyed. If for any reason the court or Seller approval is not granted, the Down Payment shall be returned in its entirety to the high bidder. "Showing" requests from Buyers after the auction may not be able to be accommodated.

If more than one property is being auctioned, the Auctioneer may choose to offer a group of the properties for auction at the same time. This is called "BUYER’S CHOICE", and to accommodate buyers who have an interest in more than one property and/or have 2nd and 3rd choices if they are out bid for a favorite property. Upon winning the bid, please choose which property, or properties, you want. You pay the high bid price for each property selected. Each sale is final and stands alone.

Remainder properties are then offered in another round of bidding. Anyone may bid at any time, including prior High Bidders.

Williams & Williams and the Seller expressly disclaim any liability for errors, omissions or changes regarding any information provided for these sales. Please read the Contract and Auction Day Notes for a full and complete understanding of Williams & Williams and Seller’s disclaimers. Bidders are strongly urged to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised not to rely on any representations made by the Seller or their agents and employees. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it.

Disclosures:

- All properties are sold “AS IS, WHERE IS” with no financing, inspection or other contingencies to sale.

- Escrow. Buyer acknowledges receipt of the Joint Escrow Instructions – Addendum A that modifies the Contract for Sale to provide for a designated Escrow Agent to hold down payment funds. Buyer and Seller agree that the Escrow funds may be held in a trust/escrow account located outside of the state where the Property is located.

- BUYER ACKNOWLEDGES THAT BUYER WILL BE RESPONSIBLE FOR PAYMENT OF THE CONVEYANCE TAX ASSESSED AT CLOSING, REGARDLESS OF WHETHER SUCH PAYMENT IS SELLER’S RESPONSIBILITY BY STATUTE OR CUSTOM.

- Personal Property Not Included. Only title to the real estate is being conveyed. Personal property may be present, but is not included in the auction. Removal of personal property remaining on site at the time of closing is the responsibility of the Buyer.

- Association Disclosure. Buyer acknowledges and understands that property is bound by the assessments and restrictions of a condo/home/property owners association, and Buyer agrees to be bound by same. Buyer agrees to assume any special assessments/maintenance fees that may be due according to Hawaii Act 39.

- Buyer acknowledges receipt of signed seller disclosures attached hereto.

Updated 2/13/20

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