

# FOR SALE - 15% MINORITY INTEREST

in \$2,853,000 Asset Value Entity

## THE ASSET

A Receiver in Bankruptcy is selling this illiquid security interest. The LLC entity's sole asset is this 2009 5% no payment promissory note (secured by a valid deed of trust / mortgage). The single scheduled payment is the balloon due in January, 2019. The obligor on the note also controls the remaining 85% of the stock in this LLC.

## THE COLLATERAL

The collateral is an approximate 53.5 acre development in west Boise, Idaho. It is partially developed with 25 lots and excess real estate. No value is expressly represented in the real estate parcel #R8970710025 (legal description PAR #0025 OF LOT 2 & 14 BLK 1 VANTAGE POINTE SUB PARCEL 1.2 R/S 5114). The assessed value is currently \$214,200.

## UNDERLYING VALUE

The pro rata share of this note plus accruing interest would approximate \$450,000. The 85% owner paid \$50,000 to acquire this minority interest but lost the asset to the Bankruptcy Trustee when a title priority claim (involving a 3rd party, not the obligor) deprived him of this investment.

## THE VALUE PROPOSITION

This is a speculative investment. Idaho law compels pro rata distribution of the LLC value. Therefore, if the majority interest is to remove his value, this minority must also be paid. Timeliness, credit risk and interim management operation suggest risk as to any payment.

## THE BUYER

The ideal buyer would be a patient long-term investor or a risk taker smart enough to force an early payout or leveraged enough to re-sell the minority interest back to the majority holder.

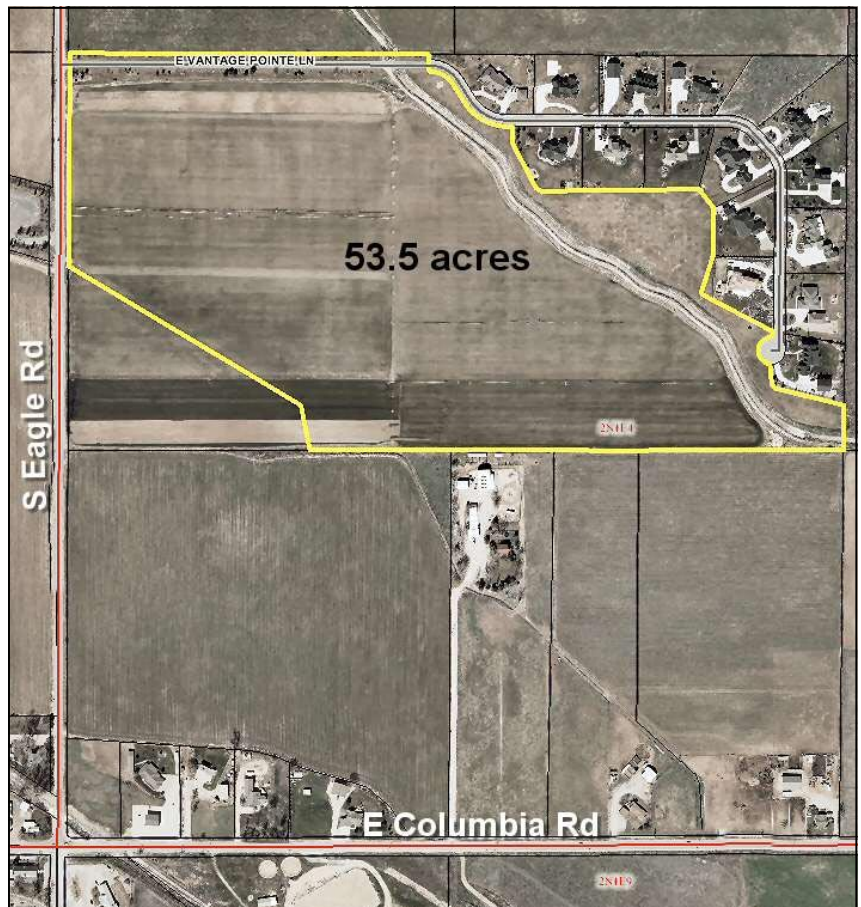
## ASKING PRICE

**\$28,530**

(10% of face value of note)

## TERMS:

Cash



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## ARTHUR BERRY & COMPANY

Business Brokerage Professionals  
and Commercial Real Estate

960 Broadway Avenue, Suite 450  
Boise, Idaho 83706

Tel 208-336-8000 Fax 208-345-0609

For more information visit [www.arthurberry.com](http://www.arthurberry.com) or contact:

ARTHUR J. BERRY

208-336-8000

[arthurberry@arthurberry.com](mailto:arthurberry@arthurberry.com)

TO RECEIVE FURTHER INFORMATION, sign and return the Confidentiality Agreement/Agency Representation found on our web site. The listing agent, **ART BERRY**, will then contact you. If you prefer, this agreement can also be requested by contacting us at **208-336-8000**. The information above has been provided by the seller. Arthur Berry & Company makes no representation as to its reliability. Price and terms subject to change at seller's discretion. FILE 4316