

ON THE MOVE

No-minimum-bid Auctions Set for One-of-a-Kind Equestrian Estate

Jan 27, 2010

Grand Estates Auction Co. Specializes in Selling Exclusive Homes Throughout the U.S. and Caribbean

AIKEN, SC - January 26, 2010 - Grand Estates Auction Co., which specializes in auctioning premier, one-of-a-kind residential real estate, is auctioning "The Balcony," a remarkable equestrian estate located in the heart of America's most exclusive horse country in Aiken, S.C. The "absolute" auction, where there are no minimum bids and no reserves, will be held at 2 p.m. on Tuesday, Feb. 9, at the historic horse-lover's residence.



Share This Article 

Founded in 1999, Grand Estates Auction Co. has successfully auctioned hundreds of luxury homes, in the \$1.5 million to \$10 million range, throughout the United States and Caribbean. In today's real estate market, Grand Estates' absolute auctions have proven highly successful in selling multi-million-dollar properties - which often have languished on the market - quickly allowing the seller to forgo excess carrying costs normally associated with owning a property.

For example, an estate in the exclusive Shimo section of Nantucket didn't sell using traditional methods for more than a year until July 2009. Within minutes, Grand Estates sold the home at absolute auction for \$5.2 million. The estate, featured on the front page of The New York Times, drew hundreds of inquiries and 23 registered bidders from across the country. In December 2009, "La Maison Des Fontaines," one of the most acclaimed homes in the Dallas-Ft. Worth area, was sold at absolute auction after more than 200 inquiries of the property, selling to a bidder for \$2.23 million. The buyer, an avid Dallas sports fan, was thrilled to now own a home minutes from the new Cowboys Stadium after flying in every weekend to attend all professional and college games.

"The benefit of an absolute auction is that bidders determine the true market value, which is the ideal way to sell and buy high-end residential real estate in today's market conditions," said Stacy Kirk, president of Grand Estates, with offices in Atlanta, Charlotte, Naples and Vail, Colo. "Bidders know the seller is committed to sell and have an opportunity to thoroughly examine the property prior to auction. Sellers avoid the hassles of unscheduled showings and cut onerous carrying costs. We complete the leg work for the sellers by aggressively marketing the properties to highly qualified bidders and then quickly close the sale. In short, buyers come prepared to buy and the seller knows exactly when the property will sell."

"The Balcony" in Aiken, S.C., is a period home, complemented by modern features. This five-bedroom home features side-by-side kitchens, a guest house and wine cellar. With five-plus acres of mature gardens and grounds, this estate is ideal for indoor and outdoor entertaining with a pool, tennis court, multiple fireplaces and home gym. Hardwood floors, 10-foot ceilings and floor-to-ceiling windows are showcased throughout the home. The estate is a horse-lover's dream, complete with a 20-stall barn with multiple tack rooms, feed room, tool room, hay loft, sand riding arena and more.



Known as the "Winter Colony," Aiken has been a second home to northerners, including the Woolworth, Vanderbilt and Aston families, since the 1800s. Located 16 miles from Augusta, Ga., Aiken offers mild temperatures and all of the amenities to the equestrian lifestyle, including perfect clay soil for riding. Take your horse to Hitchcock Woods and ride the 2,000-acre preserve, complete with jumps and trails. Aiken stays true to its southern historic roots, but adds a contemporary flair.

The auction is open only to registered bidders, who are required to submit a refundable \$50,000 cashier's or certified check prior to the auction.

Prospective bidders should contact Grand Estates Auction Co. at 800 552-8120 or 704 529-0026 for bid registration requirements and to inquire about the showing schedule before the auctions. For more information, see www.GrandEstatesAuction.com