

Silver Spur Court auction set for July 11

Thirty award-winning homes that cost, on average, in excess of \$1 million each to build, are going to be made available at auction on July 11. Conducted by international real estate investment and services company Kennedy Wilson, this is a once-in-a-lifetime opportunity for potential buyers to purchase some exquisite property, as the custom condominium town-homes and flats at Silver Spur Court in Rolling Hills Estates will be offered at a fraction of the construction cost. Unique projects such as these simply would be unfeasible to build with today's current market pricing, and new construction of this caliber may not be seen for years to come.

The auction action kicks off with 12 town-houses and flats at Vista del Arroyo in Pasadena, followed several hours later by 18 courtyard townhouses and flats at Silver Spur Court. This unique doubleheader auction offers homebuyers affordable entry into some of the most exclusive and desirable neighborhoods of Pasadena and the Palos Verdes Peninsula.

Starting bids at Silver Spur Court range from \$275,000 to \$495,000 on 18 luxurious town-houses and flats previously priced from \$835,000 to \$1,275,000. The two- and three-bedroom homes include 2 1/2 baths and pro-



Tom Underhill, Peninsula News

Auction for Silver Spur Court condominiums begins Sunday, July 11 at 4 p.m.

vide up to 2,830 square feet of living space.

“These magnificent custom condos offer resi-

dents gracious courtyard living while the com-

munities provide exceptional quality of life.”

New on Market

Rolling Hills Estates



Palos Verdes Estates



according to Rhett Winchell, president of Kennedy Wilson Auction Group. "Kennedy Wilson's proven auction format puts the one missing piece in place — affordability."

Kennedy Wilson, which leads the nation's auction industry, conducts hundreds of real estate auctions across the United States and Canada. The July 11 auctions have been structured with low-starting bids that essentially allow bidders to set their own price.

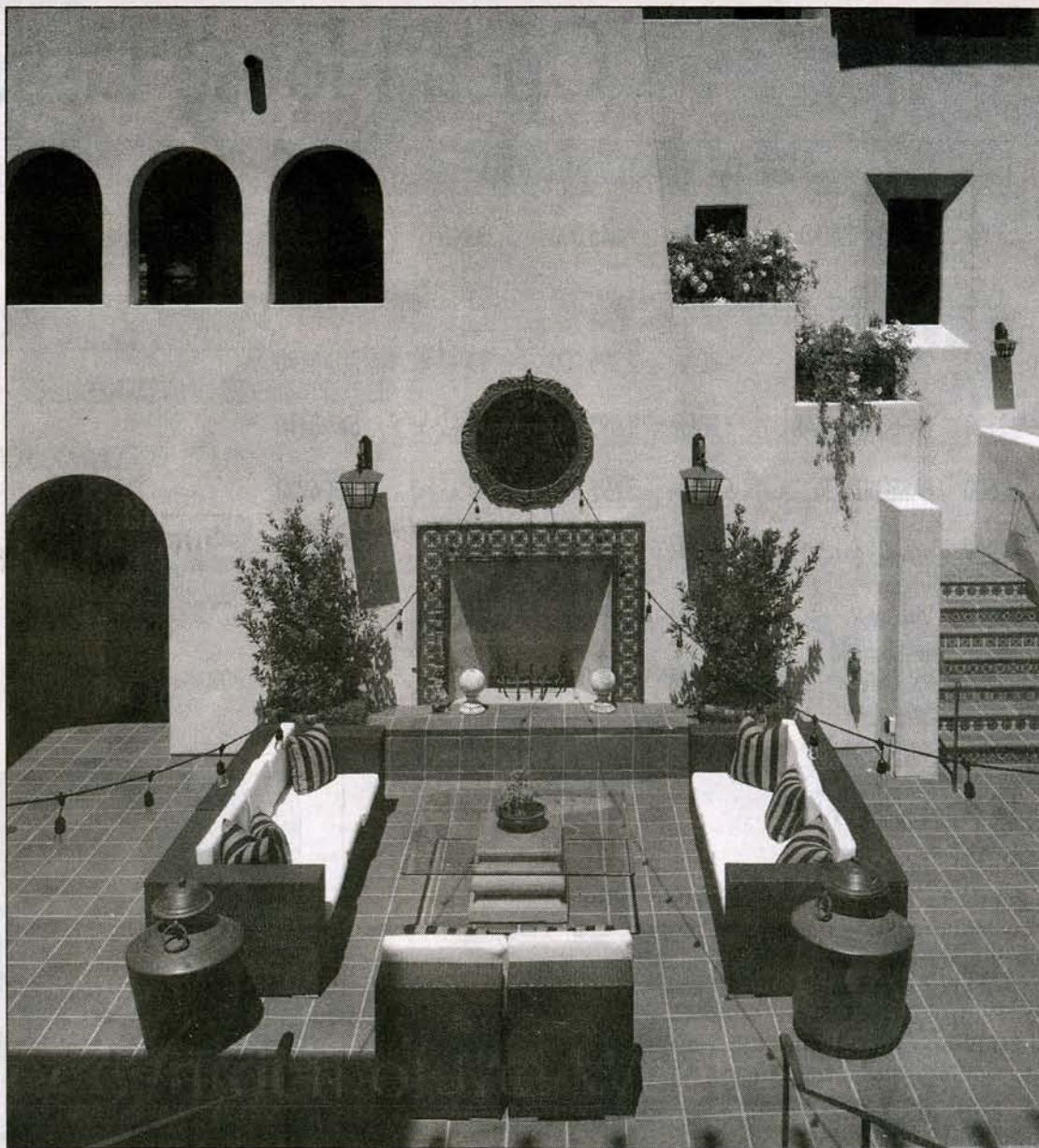
The 18 condominiums at Silver Spur Court comprise a terraced collection of residences styled after the Spanish Colonial Revival Movement. Dramatic water features, vibrant gardens, two large, lushly landscaped courtyards and a relaxation garden affords a unique blend of privacy and social space. Within walking distance are a host of shopping, employment, dining, medical and entertainment options.

Successful bidders at the July 11 auction can choose from a range of excellent financing programs through Wells Fargo Home Mortgage or Capital Lending Resources. Buyers can boost their savings even more via a special incentive available only to auction day purchasers who arrange financing from the two companies. Under the terms of this incentive, the seller will credit \$2,500 toward nonrecurring closing costs at the close of escrow to buyers who close escrow within 45 calendar days of the auction.

Kennedy Wilson's limited opportunity auction for homes will begin at noon on Sunday, July 11 at The Westin Pasadena.

And the auction for 18 Spanish Revival townhouses and flats at Silver Spur Court will begin at 4 p.m. on Sunday, July 11 onsite at 963 Silver Spur Road in RHE. Registered participants are advised to arrive no later than 3 p.m. for the auction, which will last approximately one hour.

Kennedy Wilson will host a pair of "How to Buy" informational seminars on Saturday, July 3. They will provide potential bidders with an opportunity to get familiar with the auction process, review the auction's terms and conditions, and run through the registration proce-



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Silver Spur Court, located in Rolling Hills Estates, was built to reflect the Spanish Colonial Revival movement. An auction of the 18 condominiums will be held Sunday, July 11 at 4 p.m. in RHE.

dure. Each seminar will close with an exciting live practice auction hosted by an actual Kennedy Wilson auctioneer. The first seminar will begin at 1 p.m. on Saturday, July 3 at the Vista del Arroyo Auction Information Office in

Pasadena. A second "How to Buy" seminar will take place later the same day, at 4 p.m., at the Silver Spur Court Auction Information Office in RHE.

See AUCTION, Page 10



AUCTION

From Page 9

Registered bidders unable to attend the auction in person can still participate and bid online.

For more information about the auction and to find out how to bid from your home or workplace, visit the Vista

del Arroyo Auction Information Office in Pasadena, or the Silver Spur Court Auction Information Office at 963 Silver Spur Road in Rolling Hills Estates. Both offices are open daily from 11 a.m. to 6 p.m. More information is available via www.VistaDelArroyoAuction.com and www.SilverSpurCourtAuction.com.