

The Getaway That Didn't Getaway

Along the shore, nestled on a hillside overlooking Lake Erie, stands a dream getaway. Whether the buyer wants to enjoy this resort-like house for the summer or weekends, or as a daily retreat, 11317 Lake Drive in Vermilion, Ohio, never failed to excite their senses. Morning begins with the sun crawling across the many beautiful skylights. Looking out onto Lake Erie you would find it hard to choose between walking down to the beach to tickle your toes in the surf or perhaps explore nature close up on its decked pathways.

As a well-built brick house offering over 4500 sq. ft. of living space with 5 bedrooms and a 3-car garage, Lake Drive is truly unique. The property included 3.75 acres of land with an in-ground pool, along with a perfect patio area for clam bakes, barbeques and more. The property also hosts a designated wetlands nesting area with pathways to walk through and observe.

Most houses going to auction, go there after all other avenues have been exhausted. More and more, the savvy homeowner however, is starting to wake up to the fact that an auction is the first and best way to sell their house. If you get really lucky, the owner knows they have a premium property and chooses to market it the perfect way, by utilizing the auction method.

Knowing the unique nature and desirability of the house, the heirs of the estate of Mrs. Sharon Newkirk chose to contact Pamela Rose and Michael Murray of the Pamela Rose Auction Company LLC to auction the property. The house has not been available for over sixteen years and was brought to auction as the first course of action.

A marketing plan was developed in which the property would be highlighted to any and all would-be buyers through the use of newspaper advertisements, direct mail, signage, and radio and television commercials. The auction was also timed to occur after Memorial Day to take advantage of the increased lake traffic at that time of year.

To reach everyone who is thinking about or is willing to think about buying a house on Lake Erie, radio and television advertising was utilized. A news-talk radio station, WTAM-AM and WEWS-ABC television, both in Cleveland, Ohio were used to target an ideal demographic. The area is highly desirable as a place for a vacation getaway and it was thought that due to it's proximity, the buyer would come from Cleveland and not Columbus.

Auction day dawned with a perfect view of the lake, framing the ultimate in vacation homes. The house was open for a two-hour preview and then the auction began. Interest was high and entry to the house and grounds was limited to qualified buyers who could submit a deposit check for \$75,000. Forty-two bidders and their families formed quite a crowd as the bidding was started from the main patio with the lake in the background. After a frantic five minutes of bidding, the property sold for \$1,540,000, including a 10% buyer's premium. And as was suspected, the buyer did indeed come from the Cleveland area, and yes, he certainly didn't let this vacation getaway . . . getaway.

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