State Liquor Store Rights Open for Bid via Online Auction

Local News

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The Washington State Liquor Control Board today launched an online auction open to the public that will allow interested parties to exclusive rights to apply for a liquor license at the current location within its current footprint. Successful bidders will have the exclusive right to sell spirits at 167 locations less than the 10,000 square feet threshold established by Initiative 1183. The online auction closes April 20, 2012. Announcement of winning bidder(s) is tentatively scheduled for April 30, 2012. Details of the online auction including: a fact sheet, frequently asked questions (FAQ), auction terms and conditions and a link to the bidding site are available on the WSLCB website at www.liq.wa.gov.

Key Components of the Auction· **The Rights**. Successful bidders will reserve exclusive rights to apply for a liquor license at the current location within its current footprint.*****· **Minimum Bid**. The minimum bid is $1,000 per store.· **Individual store or all-system bid**. Two auctions will run simultaneously. Individual store rights are being auctioned as well an opportunity to purchase all store rights in a single all-system bid. The state is charged by law with seeking “maximum reasonable value” for the store rights. Following the auction period, the WSLCB will determine whether to select the individual store bids or a single all-system bid.· **Relocations**. Any successful bidder will need to secure a lease with property landlord. If a successful bidder is unable to reach a lease agreement with the landlord, they may re-sell their right to another individual or request an alternate location through the licensing process.· **Inventory**. Inventory will be available for optional purchase at a fixed-rate option based on the ending inventory at each location as of May 31, 2012. This first-ever auction of state liquor store location rights is one of the last major milestones before the transition to private sales on June 1, 2012.The online auction is hosted by the Washington State Department of Enterprise Services (DES). The agency has used the online auction site Public Surplus since 2009 to manage sales of state goods. Online auction sales have totaled over $10.6 million during this period.