

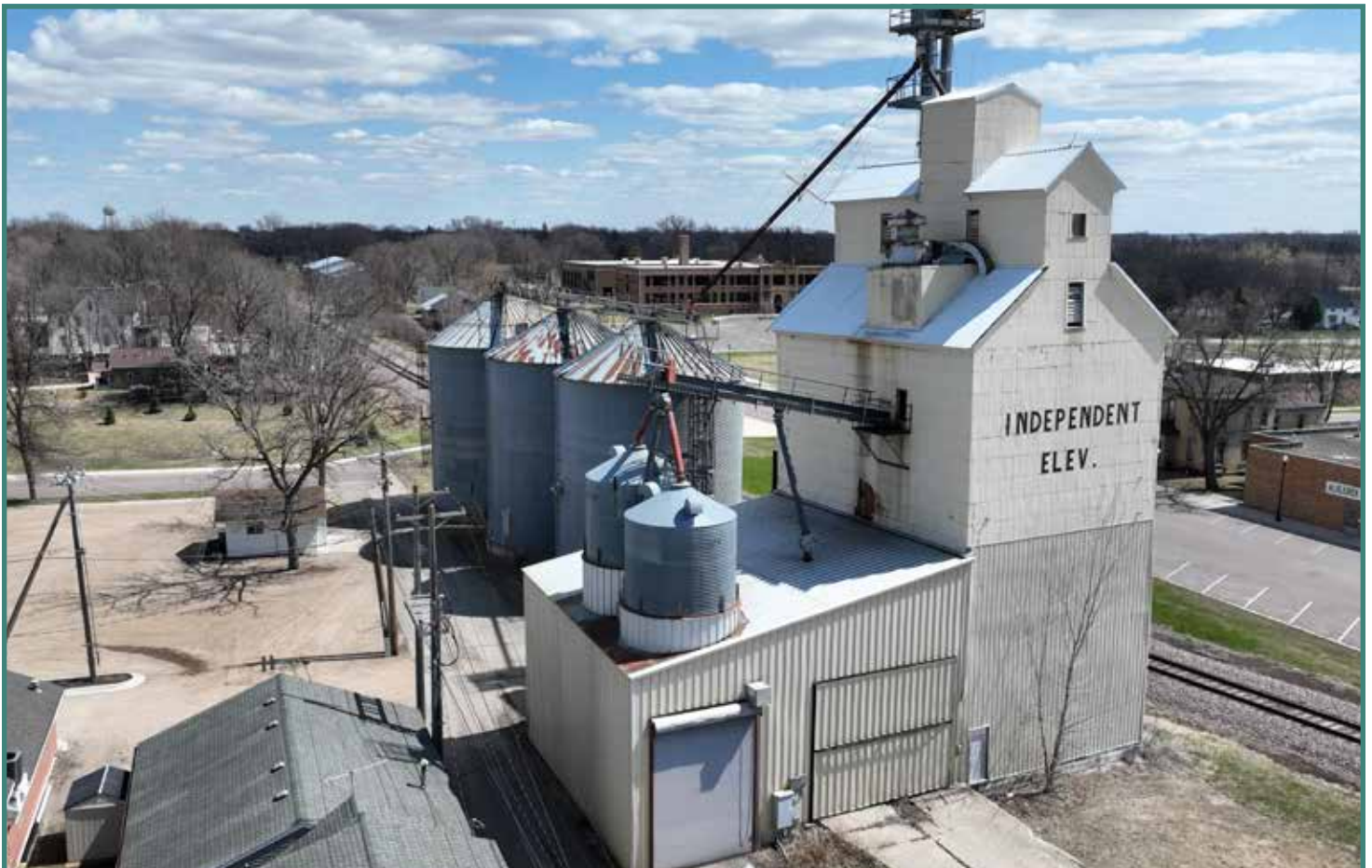


**Steffes Group, Inc.**  
 23579 MN Hwy 22 South, Litchfield, MN 55355  
 (320) 693-9371 | SteffesGroup.com



# MCLEOD COUNTY, MINNESOTA **GRAIN ELEVATOR AUCTION**

**Auctioneer's Note:** An opportunity awaits with this well-located grain elevator in downtown Glencoe, MN. This property features grain bin storage suitable for continued use on-site or for removal. The parcel includes a drive-over pit and drive-over scale, both offer basic functionality. Situated in a strategic location with easy access. Whether for continued ag use or dismantling and relocation, this site has potential!



**INSPECTION: BY APPOINTMENT ONLY**

Opening: Tuesday, June 10 | 8AM  
 Closing: Tuesday, June 17 | 1PM<sup>CDT 2025</sup>

**TIMED  
 ONLINE**



Contact Steffes Representative Randy Kath (701) 429-8894, or visit [SteffesGroup.com](http://SteffesGroup.com).

TERMS: Ten percent down upon signing purchase agreement, payable by cash or check. Balance due at closing within 30 days. This is a 5% buyer's premium auction. Scott Steffes MN14-51, Ashley Huhn MN47-002, Eric Gabrielson MN47-006, Randy Kath MN47-007, Scott Gillespie MN14-30

# Terms & Conditions

The Terms and Conditions of Sale are set forth upon this page in this Buyer's Prospectus and the Earnest Money Receipt and Purchase Agreement (the "Purchase Agreement"). The information set forth is believed to be accurate. However, the owner of the properties and Steffes Group make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies.

## **All ANNOUNCEMENTS ON AUCTION DAY TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.**

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.



### **SPECIFIC TERMS FOR ONLINE ONLY AUCTION**

Steffes Group along with their employees are seller's agents and are licensed in the state where the property is located. We strongly recommend buyers secure buyer representation, at their expense, in all real estate transactions.

Bid placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and auction does not end until there are no bids for 4 minutes.

The sale of this property IS NOT contingent on the bidder securing financing.

**THE AUCTION BEGINS ON TUESDAY, JUNE 10 AND WILL END AT 1PM TUESDAY, JUNE 17.**

All bidders must register with SteffesGroup.com as an online bidder to participate in the auction.

All bidders must register their name, address and telephone number in order for your bidding number to be approved.

The successful bidder will be required to sign an Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. A total deposit of 10% of the contract sale price will be required. Those funds will be placed in a Real Estate Trust Account as good faith money until closing.

Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited.

The contract signing will take place at Steffes Group, 23579 MN Hwy 22 S, Litchfield, MN 55355

If the winning bidder is unable to come to the Steffes office for signing of the contract, arrangements will be made to DocuSign, email or fax a copy of the contract for signature. The buyer would fax the signed copy back to (320) 693-9373 or send a scanned copy by email.

### **CLOSING & BALANCE**

Balance of the purchase price must be **paid in full at closing on: Thursday, July 17, 2025.**

Closing will take place at a professional closing company agreeable to both buyer and seller.

- Seller will provide an Alta title insurance commitment for an owner's policy of title

insurance in the amount of the purchase price. Property will be conveyed by a **Warranty Deed.**

- **2025 Taxes: Prorated to close.**
- Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner
- Closing Agent Fee will be shared equally between Buyer and Seller.
- The auction sale is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin or handicap.
- **THIS IS A 5% BUYER'S PREMIUM AUCTION. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.**
- Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid.
- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THE PROPERTY WILL BE SOLD ABSOLUTE.**
- **CURRENT LEASE IN PLACE WITH THE TWIN CITIES & WESTERN RR CO FOR THE TWO PARCELS NEXT TO THE RAILROAD TRACKS.**

### **PROPERTY SOLD WITHOUT WARRANTY**

All dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents. The property will be sold AS IS and without any warranties or representations, expressed or implied.

### **SUCCESSFUL BIDDER**

The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the auctioneer shall have the right to make the final decision either to determine the successful bidder or to re-offer the

property that is in dispute. The auction will be recorded and the auctioneer's records shall be conclusive in all respects.

### **SELLER'S PERFORMANCE**

The Seller has agreed to the terms of the sale as published. However, the Broker and Auctioneer make no warranties or guarantees as to the Seller's performance.

### **AGENCY DISCLOSURE**

Steffes Group, Inc. is representing the Seller.

### **POSSESSION**

Possession will be at closing.

### **MINERAL RIGHTS**

All mineral rights, if any, held by Seller will be transferred upon closing. However, the Seller does not warrant the amount or adequacy of the mineral rights.

### **ENVIRONMENTAL DISCLAIMER**

The Seller, Broker and Auctioneers do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or the condition of any well.

### **EASEMENTS AND SURVEY**

The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show.

### **BIDDING PROCEDURE**

As a buyer you have two objectives to accomplish:

1. Purchasing the property.
2. Purchasing the property at a price you can afford.

### **HOW IS THIS ACCOMPLISHED?**

1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.

6. Discuss your buying plans with a lender. Have your financing arrangements made in advance.

7. This sale is not subject to financing.

### **AVOID OVER OR UNDER BIDDING**

- Always bid on a property toward a price.
- Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established fair market value. Many bidders who do not plan ahead end up with regrets after the auction because they were too nervous or uncertain about their judgment to bid.

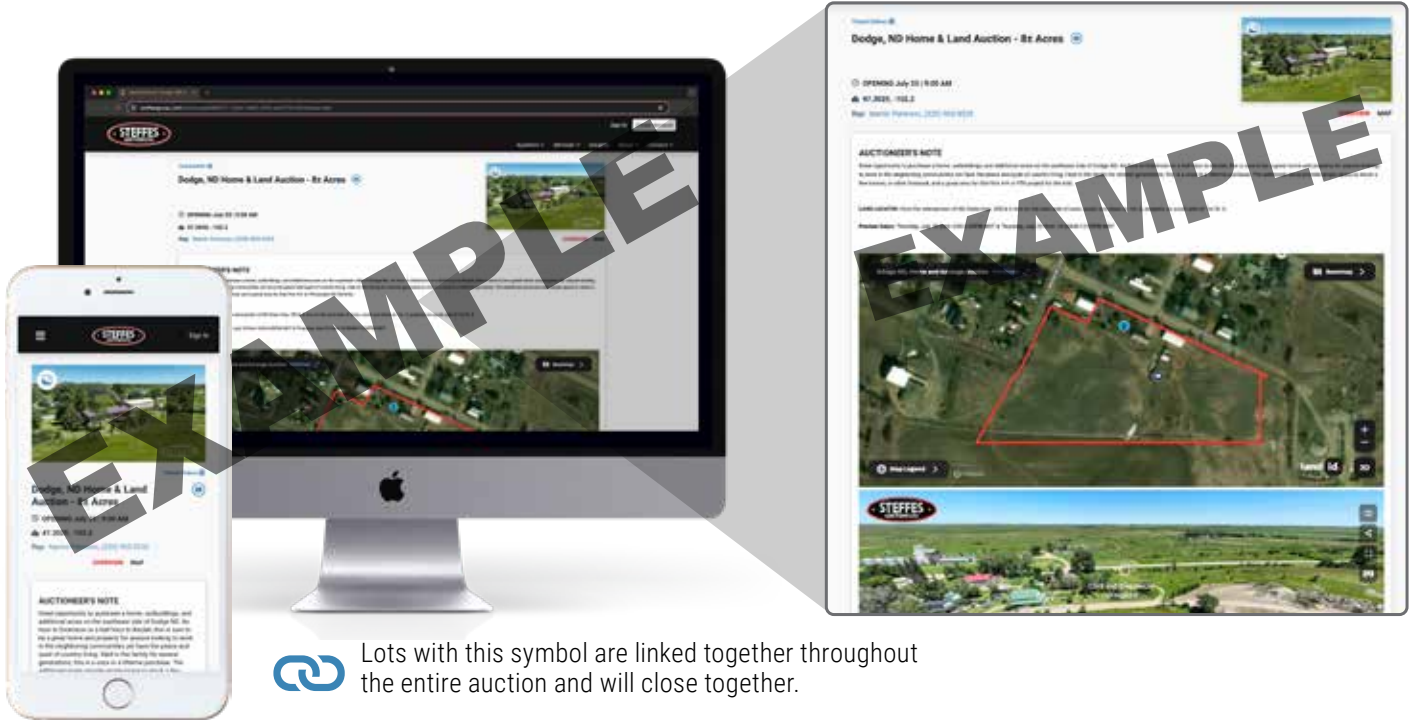
### **THE BIDDING STRATEGY**


- Research and know the value of the property.
- Have your financing arranged before the auction.
- Establish your highest and best bid before the bidding begins.
- Make your bids promptly to force other bidders up or out without delay.

# Timed Online Bidding Process

Please note the bidding will not close until there has been no bidding activity for a period of 4 minutes. This is accomplished through the bid extension feature of our website. Bids placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes. Our goal is to realize the highest return to the seller, and satisfy all interested parties.

**This is an AUCTION! To the Highest Bidder. The bidding will not close and property will not be sold until everyone has had the opportunity to make their highest and best bid. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!**



 Lots with this symbol are linked together throughout the entire auction and will close together.

## JUNE 2025

S	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	OPENS 10	11	12	13	14
15	16	CLOSES 17	18	19	20	21
22	23	24	25	26	27	28
30						



# Tract Details

## MCLEOD COUNTY, MN – TOWN OF GLENCOE

**Land Located:** 1218 Hennepin Ave N, Glencoe, MN

**Description:** TOWN OF GLENCOE BLOCK-059 PART OF LOTS 1-2-3-4

**Total Acres:** 0.25±

**PID #:** 22.050.3306

**Taxes (2025):** \$2,718.00

## ELEVATOR DETAILS

- (2) Storemore bin, 36'x37', 30,000± bu., inside stiffeners, ladder, repainted interior
- (1) Eaton bin, 36'x37', 30,000± bu., inside stiffeners, ladder, repainted interior
- (2) Butler cone overhead bins, 12'x11', with support structure
- Platform scale, 60'
- Butler grain leg, 95', 4,000 bu/hr., discharge ht leg
- Grain leg, 75', 4,500 bu/hr., discharge ht leg w/new boot
- Grain leg 60', 3,000 bu/hr.
- U-trough, 95'x12"
- Hammermill
- Distributor, 12-hole, 10"
- Steel spiral staircase
- Current lease is in place with the Twin Cities & Western RR Co for the two parcels next to the railroad tracks.
- Option will be given to the high bidder to purchase the Olson Elevator LLC company.





**CONNIE M. KURTZWEG**  
 MCLEOD COUNTY AUDITOR-TREASURER  
 520 CHANDLER AVENUE NORTH  
 GLENCOE, MN 55336  
 320-864-1234  
 www.mcleodcountymn.gov

**Taxpayer: 26500**

**Property ID Number: RP 22.050.3306**

**Property Description:** TOWN OF GLENCOE BLOCK-059 PART OF LOTS 1-2-3-4

**Acres:** 0

**Property Address:** 1218 HENNEPIN AVE N, GLENCOE MN 55336

## 2025 Property Tax Statement

VALUES AND CLASSIFICATION			
Taxes Payable Year:	2024	2025	
<b>Step 1</b>	Estimated Market Value:	\$94,700	\$94,700
	Homestead Exclusion:	\$0	\$0
	Taxable Market Value:	\$94,700	\$94,700
	New Improvements:		
	Property Classification:	COMMERL PREF	COMMERL PREF
<i>Sent in March 2024</i>			
<b>Step 2</b>	<b>PROPOSED TAX</b>		
		1,928.00	
<i>Sent in November 2024.</i>			
<b>Step 3</b>	<b>PROPERTY TAX STATEMENT</b>		
	First half taxes due MAY 15:	\$1,359.00	
	Second half taxes due OCTOBER 15:	\$1,359.00	
	Total Taxes Due in 2025:	\$2,718.00	

**\$\$\$ REFUNDS?**

You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply

**Taxes Payable Year**

- Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.
- Use these amounts on Form M1PR to see if you are eligible for a special refund.

**Property Tax and Credits**

- Property taxes before credits
- Credits that reduce property taxes:
  - A. Agricultural Market Value Credits
  - B. Other Credits

**5. Property taxes after credits**

**Property Tax by Jurisdiction**

- County MCLEOD
- City or Town CITY OF GLENCOE
- State General Tax
- School District 2859
- Special Taxing Districts
  - A. Voter Approved Levies
  - B. Other Local Levies
    - A. TIF
    - B. Other

These amounts may consist of Mid MN Development, Hutchinson EDA/HRA, and Watershed.
- Non-school voter approved referenda levies
- Total property tax before special assessments

**Special Assessments on Your Property**

- Special Assessments
  - HENNEPIN \$743.16

**14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS**

	2024	2025
	\$0.00	\$0.00
	\$0.00	\$0.00
	\$1,855.96	\$1,974.84
	\$0.00	\$0.00
	\$0.00	\$0.00
	\$1,855.96	\$1,974.84
	\$668.86	\$646.56
	\$875.88	\$977.14
	\$0.00	\$0.00
	\$140.52	\$174.10
	\$149.82	\$153.62
	\$0.00	\$0.00
	\$20.88	\$23.42
	\$1,855.96	\$1,974.84
	\$746.04	\$743.16
	<b>\$2,602.00</b>	<b>\$2,718.00</b>





# Drone Photography



# Earnest Money Receipt & Purchase Agreement

SteffesGroup.com



DATE: \_\_\_\_\_

Received of \_\_\_\_\_

Whose address is \_\_\_\_\_

SS# \_\_\_\_\_ Phone# \_\_\_\_\_ the sum of \_\_\_\_\_ in the form of \_\_\_\_\_

as earnest money deposit and in part payment of the purchase of real estate sold by Auction and described as follows: \_\_\_\_\_

This property the undersigned has this day sold to the BUYER for the sum of \_\_\_\_\_ \$ \_\_\_\_\_

Earnest money hereinafter received for \_\_\_\_\_ \$ \_\_\_\_\_

Balance to be paid as follows \_\_\_\_\_ In cash at closing \_\_\_\_\_ \$ \_\_\_\_\_

- Said deposit to be placed in the Steffes Group, Inc. Trust Account until closing, BUYER'S default, or otherwise as agreed in writing by BUYER and SELLER. By this deposit BUYER acknowledges purchase of the real estate subject to Terms and Conditions of this contract, subject to the Terms and Conditions of the Buyer's Prospectus, and agrees to close as provided herein and therein. BUYER acknowledges and agrees that the amount of the deposit is reasonable; that the parties have endeavored to fix a deposit approximating SELLER'S damages upon BUYER'S breach; that SELLER'S actual damages upon BUYER'S breach may be difficult or impossible to ascertain; that failure to close as provided in the above referenced documents will result in forfeiture of the deposit as liquidated damages; and that such forfeiture is a remedy in addition to SELLER'S other remedies.
- Prior to closing, SELLER at SELLER'S expense and election shall furnish to Buyer either: (i) an abstract of title updated to a current date, or (ii) an ALTA title insurance commitment for an owner's policy of title insurance in the amount of the purchase price. Seller shall provide good and marketable title. Zoning ordinances, building and use restrictions and reservations in federal patents and state deeds, existing tenancies, easements and public roads shall not be deemed encumbrances or defects.
- If the SELLER'S title is not insurable or free of defects and cannot be made so within sixty (60) days after notice containing a written statement of defects is delivered to SELLER, then said earnest money shall be refunded and all rights of the BUYER terminated, except that BUYER may waive defects and elect to purchase. However, if said sale is approved by the SELLER and the SELLER'S title is marketable and the buyer for any reason fails, neglects, or refuses to complete purchase, and to make payment promptly as above set forth, then the SELLER shall be paid the earnest money so held in escrow as liquidated damages for such failure to consummate the purchase. Payment shall not constitute an election of remedies or prejudice SELLER'S rights to pursue any and all other remedies against BUYER, included, but not limited to specific performance. Time is of the essence for all covenants and conditions in this entire agreement.
- Neither the SELLER nor SELLER'S AGENT make any representation of warranty whatsoever concerning the amount of real estate taxes or special assessments, which shall be assessed against the property subsequent to the date of purchase.
- State Taxes: SELLER agrees to pay \_\_\_\_\_ of the real estate taxes and installment of special assessments due and payable in \_\_\_\_\_ BUYER agrees to pay \_\_\_\_\_ of the real estate taxes and installments and special assessments due and payable in \_\_\_\_\_ SELLER warrant taxes for \_\_\_\_\_ are Homestead, \_\_\_\_\_ Non-Homestead. SELLER agrees to pay the State Deed Tax.
- Other fees and taxes shall be paid as set forth in the attached Buyer's Prospectus, except as follows: \_\_\_\_\_
- The property is to be conveyed by \_\_\_\_\_ deed, free and clear of all encumbrances except in special assessments, existing tenancies, easements, reservations and restrictions of record.
- Closing of the sale is to be on or before \_\_\_\_\_, Possession will be at closing.
- This property is sold AS IS, WHERE IS, WITH ALL FAULTS. BUYER is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, seepage, septic and sewer operation and condition, radon gas, asbestos, presence of lead based paint, and any and all structural or environmental conditions that may affect the usability or value of the property. Buyer's inspection shall be performed at Buyer's sole cost and expense. Buyer hereby indemnifies Seller for any damage to the property as a result of Buyer's inspections.
- The contract, together with the Terms and Conditions of the Buyer's Prospectus, contain the entire agreement and neither party has relied upon any oral or written representations, agreements, or understanding not set forth herein, whether made by agent or party hereto. This contract shall control with respect to any provisions that conflict with or are inconsistent with the attached Buyer's Prospectus or any announcements made at auction.
- Other conditions: Subject to easements, reservations and restrictions of record, existing tenancies, public roads and matters that a survey may show. Seller and Seller's agent DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TOTAL ACREAGE, TILLABLE ACREAGE OR BOUNDARY LOCATION.
- Any other conditions: \_\_\_\_\_
- Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: \_\_\_\_\_  
\_\_\_\_\_

Seller: \_\_\_\_\_  
\_\_\_\_\_

Steffes Group, Inc.  
\_\_\_\_\_

Seller's Printed Name & Address:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

SteffesGroup.com

Drafted By:  
Saul Ewing Arnstein & Lehr LLP

MCLEOD COUNTY  
**MINNESOTA**



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