

LAND AUCTION

Dubuque County, Iowa

TIMED ONLINE



**73±
acres**

OPENS: WEDNESDAY, AUGUST 2

Dubuque, Iowa

CLOSES: WEDNESDAY, AUGUST 9 AT 1PM CDT 2023

Land with Development Opportunities!

Located just 1 mile west of the Dubuque County Fairgrounds on Old Highway Road.

Auctioneer's Note: Check out this land auction located within the growing city of Dubuque. This land offers development potential with light industrial and commercial recreation zoning! The railroad borders the southern part of the property. Buyer to receive the second half cash rent payment.

73.43± ACRES - 1 TRACT

Approx. 61 cropland acres with approx. 51 acres currently in production. Corn Suitability Rating 2 is 38.7 on the cropland acres. Located in Section 36, Center Township, Dubuque County, Iowa. Dubuque City Zoning Light Industrial, Commercial Recreation & Ag. View zoning map online. **Not included:** 2023 crops.



Terms: 10% down payment on August 9, 2023. Balance due at final settlement/closing with a projected date of September 25, 2023, upon delivery of merchantable abstract and deed and all objections have been met. **Possession:** Projected date of September 25, 2023 (Subject to tenant's rights on tillable land).

Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. The seller shall pay any unpaid real estate taxes payable in prior years. The following taxes are approximate and will be used to prorate at closing: Tax Parcel: 0936326003 = \$1,460.00 Net

Special Provisions:

- This online real estate auction will have a 5% buyer's premium. This means a buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- The down payment is due on the day the bidding closes and signing of the real estate contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00pm, the earnest money will be due the following business day.
- If a bid is placed with less than 4 minutes left on the auction, the time on the auction will extend another 4 minutes. This will continue until no bids are placed within the last 4 minutes.
- The land is rented for the 2023 farming season. The tenant will pay the second half cash rent payment of \$5,500 to the Buyer, due November 1, 2023.
- The Seller will serve tenant termination. Therefore, the farm is selling free and clear for the 2024 farming season.
- Buyer shall cooperate by signing any needed paperwork, at no additional cost to the Buyer, in a 1031 exchange, if the seller opts to do so.

- It shall be the obligation of the Buyer to report to the appropriate County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs. C. Final tillable acres.
- The land will be sold by the acre with Assessor acres of 73.43 being the multiplier used to determine the total bid amount.
- The Seller shall not be obligated to furnish a survey.
- This auction sale is not contingent upon the Buyer's financing or any other Buyer contingencies.
- If a Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in default and the deposit money will be forfeited.
- The Buyer shall be responsible for any fencing in accordance with Iowa state law.
- The Buyer shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- All mineral rights, if any, held by Seller will be transferred to Buyer upon closing.

- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- All lines, drawings, boundaries, 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 Buyer acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The Buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made on the day of sale take precedence over advertising.

MILLER COMPANIES LLC

Closing Attorney for Seller - D. Flint Drake of Drake Law Firm, P.C.
Mason Holvoet at 319.470.7372 or Duane Norton at 515.450.7778
Mason Holvoet - Iowa Real Estate Salesperson S69890000 | Duane Norton - Iowa Real Estate Salesperson S64572000

319.385.2000 | SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641



Licensed to sell Real Estate in IA, MN, ND, SD, MO, IL, WI, NE & MT. Announcements made the day of sale take precedence over advertising.