

Real Estate

AUCTION

TIMED ONLINE

5 Properties!

65 YEARS
Built on Trust.

OPENING: THURSDAY, APRIL 17

CLOSING: THURSDAY, APRIL 24 | 10AM CDT 2025

RENT THEM OUT, OR
MAKE THEM YOURS!



An incredible opportunity to boost your income with FIVE rental properties!
From properties near Oakland Mills to single family homes in Salem & Hillsboro, this auction offers a diverse real estate portfolio. To settle this Estate, you get to name your price.

OPEN HOUSE FOR ALL TRACTS ON THURSDAY, APRIL 10:

Tract 1: 10AM - 10:45AM | Tracts 2, 3, & 4: 11AM - Noon | Tract 5: 12:15PM - 1PM



T1 - 2555 Garth Ave



T1 - 2557 Garth Ave



T2



T3



T4



T5

TRACT 1: 2555 & 2557 GARTH AVE, MT. PLEASANT, IA

These two mobile homes are on one parcel and located within view of the Skunk River & Oakland Mills.

2555 Garth Ave

- 2 bed, 1 full bath, 924 sq. ft., mobile home built in 1978.
- Home has an eat in kitchen w/pantry, living room, and laundry area.
- Amenities include GFA furnace, central air, use of half the garage and Mt. Pleasant Utilities for water.
- Rent is \$550/month, including a pet fee of \$50/month for 2 cats (\$25/each).

Included: 500 gal. LP tank, Refrigerator in garage, Stove.

Not included: Refrigerator in mobile home, Washer, Dryer, All tenant's personal property.

2557 Garth Ave

- 2 bed, 2 full bath, 938 sq. ft., mobile home built in 1994.
- Home has an eat in kitchen, living room, and laundry area.
- Amenities include GFA furnace, central air, use of half the garage and Mt. Pleasant Utilities for water.
- Rent is \$475/month.

Included: 1,000 gal. LP tank, Refrigerator, Stove.

Not included: Washer, Dryer, All tenant's personal property.

• Both homes have ½ use of the 24'x28' detached garage. Situated on a 0.87 Acre lot. Tax Parcel: 070791000 | Assessed Value: \$87,800 | Net Taxes: \$1,230.00

TRACT 2: 201 N. MONROE, SALEM, IA

- 3 bed, 3 baths, 1,432 sq. ft., ranch style manufactured home built in 2001.
- The main level offers a living room, kitchen w/breakfast bar & dining area w/sliding glass door to deck.
- Main bedroom & ensuite bath w/double vanity. Two additional bedrooms w/full bath. Main level laundry.
- Full basement w/large living room w/egress window, (2) non-conforming bedrooms, full bath and storage room.

- Other amenities include Steel roof, GFA furnace, newer central air, Rathbun water, city sewer & 8'x12' shed. Situated on a 74'x141' corner lot.

• Rent is \$525/month.

• Tax Parcel: 100892000

• Assessed Value: \$101,100 | Net Taxes: \$1,890.00

Included: Refrigerator, Stove, Dishwasher, Lawn Shed.

Not included: LP tank (rented from Ferrellgas), (2) Washers, Dryer, Chest Freezer and All tenant's personal property.

TRACT 3: 205 E. VAN BUREN, SALEM, IA

- 2 bed, 1 full bath, 960 sq. ft., ranch style home built in 1900.
- The main level offers an eat in kitchen with built ins, living room, 2 bed, full bath, laundry room & a spare bonus room.
- Other amenities include a partial basement, high efficient GFA furnace, Rathbun water, city sewer, attached 20'x24' garage & detached 16'x36' shed. Situated on a 74'x141' lot.

- Rent is \$500/month, including a pet fee of \$25/month for a small dog.

• Tax Parcel: 100800000

• Assessed Value: \$50,010 | Net Taxes: \$934.00

Included: Refrigerator, Stove, A/C unit.

Not included: LP tank (rented from Ferrellgas), Washer, Dryer, All tenant's personal property.

TRACT 4: 212 E. LIBERTY, SALEM, IA

- 2 bed, 1 full bath, 784 sq. ft., mobile home built in 1988.
- Home has a kitchen, living room, and laundry area.
- Amenities include GFA furnace, central air, Rathbun water, city sewer & a 6'x8' shed. Situated on a large 149'x141' lot.
- This property is vacant.

• Tax Parcel: 100890000

• Assessed Value: \$24,680 | Net Taxes: \$462.00

Included: LP tank, Refrigerator, Stove, Lawn Shed, Any item present on the day of final settlement/closing.

Not included: Washer, Dryer.

TRACT 5: 118 E. COMMERCIAL, HILLSBORO, IA

- 4 bed, 1 bath, 1,255 sq. ft., 1 ½ story home built in 1900.
- The main level offers a living room, formal dining room, bedroom, full bath, kitchen w/an adjoining pantry & laundry area.
- Upstairs has 3 bedrooms, while the partial basement has a newer Ruud GFA furnace w/central air.
- Other amenities include 22'x24' detached garage w/openers, covered front porch, city water, city sewer and situated on an approx. 66'x143' lot.

- Rent is \$700/month, including a pet fee of \$50/month for 2 cats (\$25/each).

• Tax Parcel: 101149000

• Assessed Value: \$23,940 | Net Taxes: \$378.00

Included: Refrigerator, Stove, Sump pump.

Not included: LP tank (owned by Yarmouth Oil), Washer, Dryer, All tenant's personal property.

Terms: 10% down payment on April 24, 2025. Balance due at final settlement/closing with a projected date of June 9, 2025, upon delivery of merchantable abstract and deed and all objections having been met.

Landlord's Possession: Projected date of June 9, 2025 (Subject to tenant's rights on Tracts 1, 2, 3 & 5).

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.

Special Provisions:

- This online 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.
- Tracts will be linked together with the bidding set to close simultaneously. If a bid is placed with less than 4 minutes left, the time on the auction will extend another 4 minutes. This will continue until no bids are placed within the last 4 minutes. Each Tract will stay in bidding extension until there are no more bids placed on any of the Tracts that are linked together.
- 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.
- Tracts 1, 2, 3 & 5 are rented on a month-to-month basis and are selling subject to tenant's rights. The rent will be prorated to the date of possession; security deposits, if any, will be transferred at closing.
- It is the Buyer's responsibility to provide the tenant with a notice of termination of tenancy, should they wish to do so. Please note with the projected final settlement/closing date of June 9, 2025, the termination notice must be given before July 1, 2025 and the tenant would have until July 31, 2025, to vacate the property.
- The Seller makes no representation or warranty as to the status of the Tenants, their past or future ability to remit rental payments, or the status of the respective rental agreements of said tenant(s).
- Tenants are responsible for their lawn care and snow removal.
- The Seller is not required to provide a survey of the property. If the Buyer chooses to obtain a survey, the cost of the survey will be the Buyer's responsibility. The total contract purchase price will not be adjusted to reflect any differences between the surveyed acres and acres stated.
- This auction sale is not contingent upon Buyer's financing, appraisal(s), 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 and paid to Seller.

- If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- This auction is selling subject to court approval.
- Due to this being an Estate, the Seller will be exempt from Time of Transfer Inspection of the septic, according to Iowa Code 455B.172(11). Any future inspections, upgrades, repairs, maintenance, or other matters to the septic system will be at the Buyer's expense in accordance with County & Iowa Laws & regulations.
- Tract 1, The mobile home at 2555 Garth Ave is an illegal dwelling under Henry County Ordinance 6-2-4-6 (7) & (8) (More than 1 dwelling on a parcel) and 6-2-5-3 (1) (Setback requirements). Any future decisions or actions that may be required by the County pertaining to 2555 Garth Ave will be the responsibility of the Buyer and shall be at the Buyer's expense.
- Tract 1, 2557 Garth Ave - It shall be the Buyer's responsibility & expense to install a new electric pole.
- Tract 1 is in the 100-year flood zone area.
- This real estate is selling subject to any and all covenants, restrictions, encroachments, easements, rights-of-way, ordinances, resolutions, leases, and mineral reservations, 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. Bidder acknowledges they are representing themselves in this real estate transaction.
- Any announcements published or made the day of auction take precedence over advertising.



ESTATE OF JOYCE IRENE STEVENS | HOLLY STEVENS – EXECUTOR

Closing Attorney - Timothy D. Roberts of Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP

SteffesGroup.com | (319) 385-2000

Steffes Group, Inc., 2245 E Bluegrass Rd, Mt. Pleasant, IA 52641



Mason Holvoet - Iowa Real Estate Salesperson S69890000 | Announcements made or published the day of sale take precedence over advertising.