

# Commercial Real Estate AUCTION

**WEDNESDAY, JUNE 15, 2016 | 4:00 P.M.**

## WEST BURLINGTON, IA

Located 1/4 mile north of the intersection of  
Beaverdale Road & Mt. Pleasant Street.

**Auction held on site at**

**130 North Beaverdale Road, West Burlington, Iowa.**

### 104 Unit Self Storage Complex on 1.79 Acres M/L

Here is your chance to bid your price on an investment/business opportunity into the self storage real estate sector. The 104 unit self storage complex is comprised of four buildings along with a gated fenced area for additional income from outside boat/RV storage or potential room for expansion. The complex is zoned I2 and is situated on 1.79 acres M/L.

Properly managed this complex could make an excellent return on your investment. There are approx. 27 units available and 18 units delinquent. A storage lien holders auction of delinquent units will be held on Wednesday, June 1, 2016 at 4pm, therefore upon closing there will be more units available for immediate income. Current number of available units will be stated day of auction.

Here are the details to the complex, please note all measurements are approximates:

#### Building 1

Concrete block building built in 1978 with 8,446 sq.ft. of space with 10' & 14' building heights & concrete floors. This building does have electricity. Storage units as follows:

- (5) 12'x30' units with 10'x12' overhead doors with a 12'x8' mezzanine second level storage.
- (23) 10'x20' units with 9'x7' overhead doors.
- (16) 5'x8' units with 36" doors.
- (8) 5'x10' units with 36" doors.

#### Building 2

Concrete block building built in 1979 with 2,373 sq.ft. of space with 10' building height & concrete floors. Storage units as follows:

- (9) 10'x20' units with 9'x7' overhead doors.
- (6) 7'x8' units with 36" doors.

#### Building 3

Metal frame building built in 1998 with 2,400 sq.ft. of space with 8' building height & concrete floors. Storage units as follows:

- (25) 8'x12' units with 6'x7' overhead doors.

#### Building 4

Building built in 1987 with 4,464 sq.ft. of space with 14' building height & gravel floors, one unit has concrete floors. Some units have wire fencing dividers. Storage units as follows:

- (10) 12'x30' units with 10'x12' overhead doors.
- (2) 12'x35' units with 10'x12' overhead doors.

**Included:** Several new doors for storage units.

### TERMS & CONDITIONS

**TERMS:** 20% down payment on June 15, 2016. Balance due at closing with a projected date of August 1, 2016, upon delivery of merchantable abstract and deed and all objections have been met.

**POSSESSION:** Projected date of August 1, 2016. (Subject to tenant's rights)

**REAL ESTATE TAXES:** To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.

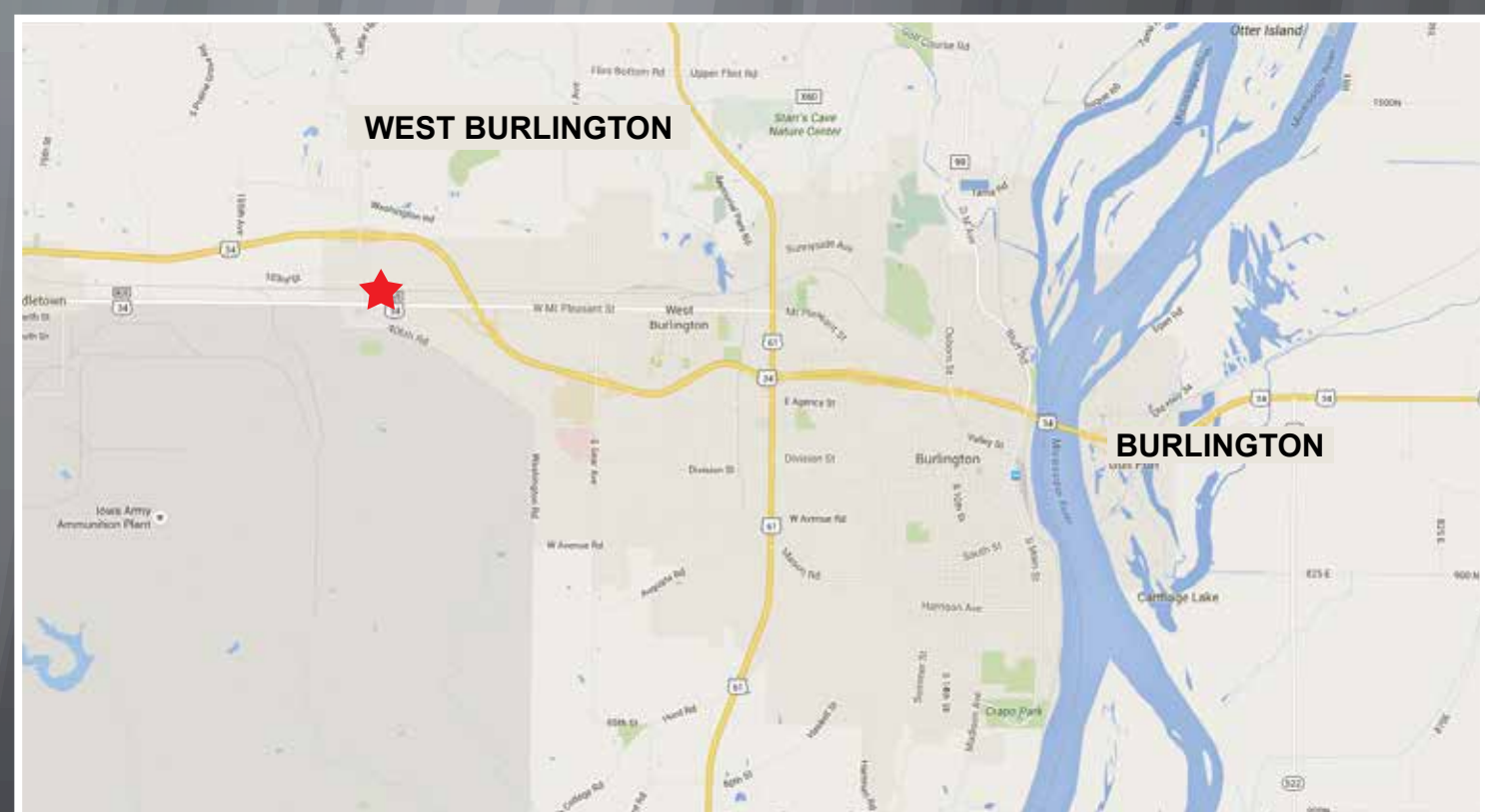
The following taxes will be used to prorate at closing.

Real Estate Taxes  
Gross/Net Taxes: \$6,392.00  
Assessed Value: \$199,800

### SPECIAL PROVISIONS:

- All rents will be prorated to the date of possession. Any security deposits, if any, held by the seller will be transferred to the new buyer at closing.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- Seller shall not be obligated to furnish a survey.
- If in the future a site clean-up is required it shall be at the expense of the buyer.
- The buyer acknowledges that he/she has carefully and thoroughly inspected the real estate and is 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 same.
- Any announcements made the day of sale take precedence over advertising.

Open House on Wednesday, June 1st from 5-6 PM or by appointment.



## D&D STOR IT, INC.

Farmers & Merchants Bank & Trust – Executor, Kelli S. Johnson – Trust Officer

Andrew L. Mahoney – Attorney

For details contact Nate Larson at Steffes, 319.385.2000 or by cell 319.931.3944

