

# Real Estate AUCTION



**TUES., MAY 16, 2017 | 4 PM**

*Open House on Tuesday, May 2nd from 4-5 pm*

## MORNING SUN, IOWA

Auction held onsite at 21 & 23 West Division Street, Morning Sun, IA



21 West Division Street



23 West Division Street



All lines and boundaries are approximate!

1125428003  
1125428004  
1125428005  
1125428006

**Auctioneer's Note:** Steffes Group has been selected to help settle the Estate of Richard R. Lehnert. In this auction the buildings of 21 & 23 West Division along with the lot in between said buildings, will be sold all for one money.

### TWO BUILDINGS & LOT SELLS FOR ONE MONEY

If you are looking for office or storage space with income potential, take a look at this package deal!

#### 21 West Division Street

This large brick building built in 1920 has a divided lower level, while the upstairs has a common stairway with potential apartments above each side.

The east side has 1,920 sq.ft. of space on the main level with all of it open for storage or display and a 1/2 bath. The building has an overhead door at the rear of the building with alley access, 100 amp breaker box and a basement with a gas forced air furnace. This is situated on a 24'x86' lot.

The west side has 1,920 sq.ft of space on the main level with a display/retail area to the front of the building. The rear of the building has a shop/storage area, 1/2 bath, Tempstar gas forced air furnace & 100 amp breaker box. The building has a basement with a gas hot water heater & heat pump. Attached to this building is a 22'x34' lean to with overhead door with alley access. The building is situated on a 24'x86' lot, while the attached building is situated on a 24'x76' lot.

#### 23 West Division Street

This building has 994 sq.ft. of space and was built in 1960. It is a 3 room building with a kitchen and bathroom. The building has a gas furnace & fuse box. The front room/office space is currently rented and will be selling subject to tenant's rights. The building is situated on a 24'x86' lot with a 10'x22' shed.

**Not Included:** Tenant's items, Popeye's picture

**Included:** Items remaining in the building at the time of closing.

**TERMS:** 20% down payment on May 16, 2017. Balance due at closing with a projected date of June 30, 2017, upon delivery of merchantable abstract and deed and all objections have been met.

**POSSESSION:** Projected date of June 30, 2017. (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.

Combined Real Estate Taxes: Gross/Net \$718.00

Combined Assessed Value: \$21,117

Tax Parcel ID #1125428003  
Gross/Net Taxes: \$196.00  
Assessed Value: \$5,780

Tax Parcel ID #1125428005  
Gross/Net Taxes: \$176.00  
Assessed Value: \$5,186

Tax Parcel ID #1125428004  
Gross/Net Taxes: \$80.00  
Assessed Value: \$2,348

Tax Parcel ID #1125428006  
Gross/Net Taxes: \$266.00  
Assessed Value: \$7,803

#### SPECIAL PROVISIONS:

23 West Division Street front room is currently rented at \$45 per month on a month to month basis and is selling subject to tenant's rights. The rent will be prorated to the date of possession. It is the responsibility of the new buyer to give tenant notice, if so desired.

This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.

This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.

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.



**Steffes Group, Inc.**

605 East Winfield Avenue, Mt. Pleasant, IA 52641

Licensed to sell in IA, MN, ND, SD, MO, & IL

Any Announcements Made The Day Of Sale Take Precedence Over Advertising

**RICHARD R. LEHNERT ESTATE**

Lillian Rassi – Executor

William Mathews – Attorney for Estate

For information contact Nate Larson or Terry Hoenig of Steffes, 319.385.2000 or 319.931.3944 (Nate's cell), 319.470.7120 (Terry's cell)



319.385.2000

SteffesGroup.com