

Real Estate

AUCTION

BURLINGTON, IOWA
Auction held onsite at
509/511 South Street.



WEDNESDAY, OCTOBER 25, 2017 | 4:00 P.M.

Open House on Wednesday, October 11th from 4-5pm



INCOME PRODUCING 2 Apartment Conversion - 2 Story Home

This 2 story duplex has a total of 2,592 sq. ft. of living space and is situated on a 293' deep lot. Apartment 509 is the east 2 bedroom apartment with 1,296 sq.ft on two levels. The main level features a living room, dining room and kitchen with refrigerator & stove. The upstairs has two bedrooms and a bath with washer/dryer hookups. The basement has a Carrier gas forced air furnace, gas hot water heater & fuse box.

Apartment 511 is the west 2 bedroom apartment, 1,296 sq.ft. on two levels. The main level features a living room, dining room and kitchen with refrigerator & stove. The upstairs has two bedrooms and a bath with washer/dryer hookups. The basement has a gas forced air furnace, gas hot water heater & fuse box.

Apartment 509 is rented for \$400 per month with a \$35 credit for mowing the backyard. Apartment 511 is rented for \$400 per month. The tenants pay for all utilities.

Included: (2) Refrigerators, (2) Stoves, Portable shed.

Not included: Window A/C units, (2) Washer & Dryers, Chest freezer, Tenant's personal property.

TERMS: 20% down payment on October 25, 2017. Balance due at closing with a projected date of December 11, 2017, upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of December 11, 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.

Real Estate Taxes:

Gross/Net: \$1,170 (Rounded)

2017 Assessed Value: \$51,500

SPECIAL PROVISIONS:

- Both units are currently 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, any security deposits, if any, will be transferred at closing. It is the responsibility of the new buyer to give tenants notice, if so desired.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- Purchasers who are unable to close due to insufficient funds or otherwise, will be in default and the deposit money will be forfeited.
- 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.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

TERRY K. & ELIZABETH M. ALLEN

Mitchell L. Taylor – Attorney for Seller

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



Steffes Group, Inc.

605 East Winfield Avenue, Mt. Pleasant, IA 52641

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