

AUCTION

Independence, Iowa
Auction held on site at 330 1st Street East.



High Traffic Area
Excellent Location

Over 20,000 sq. ft. of space on three levels!!

FRIDAY, JUNE 15, 2018 AT 1 PM

The Property

Here is your opportunity to name your price on this historic brick building with over 20,000 sq.ft. on three levels. The spacious building lends itself to many potential uses including mini brewery, craft brewing, pub/bar, restaurant, office, retail space, apartments, the list could be endless.

The King's Hall Opera House was built in 1876 and has a very rich history in Buchanan County. In its day the opera house was stated to be the largest of its kind west of the Mississippi River. Through the years the building has housed many other business' including Webster Seed Co., Keagy Grocery, Iowa Grocery Co., Roller Skating Rink, Ward's Chicken Hatchery, Midwest Refrigeration and most recently Miller's Antiques.

The main level of the building currently features a large open display area with two large display windows and Bird's eye maple wood floors. The front area also has a counter and three separate offices with electric baseboard heat. The rear of the building has a large storage area with metal pipe racking & wood floors. Also on the main level are two half baths and two loading docks with canopy.

The second floor has concrete floors and is divided into three open areas with the rear workshop having a paint booth. This level also is plumbed for a bath. The attic area contains the freight elevator controls and rooftop access. The full basement offers plenty of additional storage space, which is divided into four rooms and has two inside stairways and one outside stairway.

Other amenities of the building include an updated steel roof, freight elevator to all three floors, 3 phase electric and city utilities. All situated on a 58'x149' corner lot and is currently zoned C-1.

To be sold after the real estate: Johnson Controls PureFlow industrial horizontal air compressor, 10hp, 80 gal., 230V/3 phase.

Items Not Included: Air compressor, Refrigerator, Stove, Piano, Office furniture and All Personal Property

Real Estate Taxes - Parcel #0080634463022
Gross Taxes: \$3,158.49
Business Credit: (\$1,160.25)
Net Taxes: \$1,998.00 (Rounded)
Assessed Value: \$101,770.00

TERMS OF THE AUCTION

TERMS: A 10% down payment will be due on the day of the auction. This will be due following the close of the auction and upon signing of the contracts between buyer & seller. Forms of down payment include cash, personal check, business check or cashier's check. The balance will be due at closing with a projected date of July 31, 2018, upon delivery of merchantable abstract of title and a warranty deed and all objections have been met.

POSSESSION: Projected date of July 31, 2018.

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. Subsequent taxes and or special assessments, if any, to be paid by buyer.

PROVISIONS OF THE AUCTION:

- 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.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- All 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 and verify all information to their satisfaction, 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 Seller, Broker and Auctioneers do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. If in the future a site clean-up is required it shall be at the expense of the buyer.
- 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 same.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

Preview: Friday, June 1st from 1-2 PM



ALL LINES AND BOUNDARIES ARE APPROXIMATE



TO BE SOLD AFTER THE REAL ESTATE

KATHERINE M. MILLER ESTATE

A.J. "Lans" Flickinger - Attorney for Estate

For details contact the sale manager, Nate Larson of Steffes Group, 319.385.2000 or cell, 319.931.3944

SteffesGroup.com



Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA | 319.385.2000
Licensed to sell in IA, MN, ND, SD, MO, & IL | Any announcements made the day of sale take precedence over advertising

