

# Johnson County, Iowa Development Land AUCTION

**ONLINE BIDDING AVAILABLE**

The land is located north of Melrose Avenue at the end of Sunset Street. (Iowa City, Iowa)

*University Heights, Iowa*

## THURSDAY, JUNE 14, 2018 AT 1 PM

Registration for the auction begins at 12:00 Noon with appetizers & drinks.

Auction held at the Hotel Vetro, E.W. Lehman Ballroom (Second floor), 201 South Linn Street, Iowa City, IA

*Unprecedented land development opportunity in the Iowa City area!!*

### 9.30 ACRES M/L – 1 TRACT

This auction presents an unprecedented land development opportunity in the popular University Heights area.

This property has access from Sunset Street and Golfview Avenue and provides multiple possibilities to an individual owner or developer. The land is comprised of one tax parcel 1009351009 and is currently zoned R-1. The land is mostly timber, allowing the property to qualify for the Forest Reserve property tax exemption.

**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 30, 2018, upon delivery of merchantable abstract of title and a trustee's warranty deed and all objections have been met.

**Possession:** Projected date of July 30, 2018.

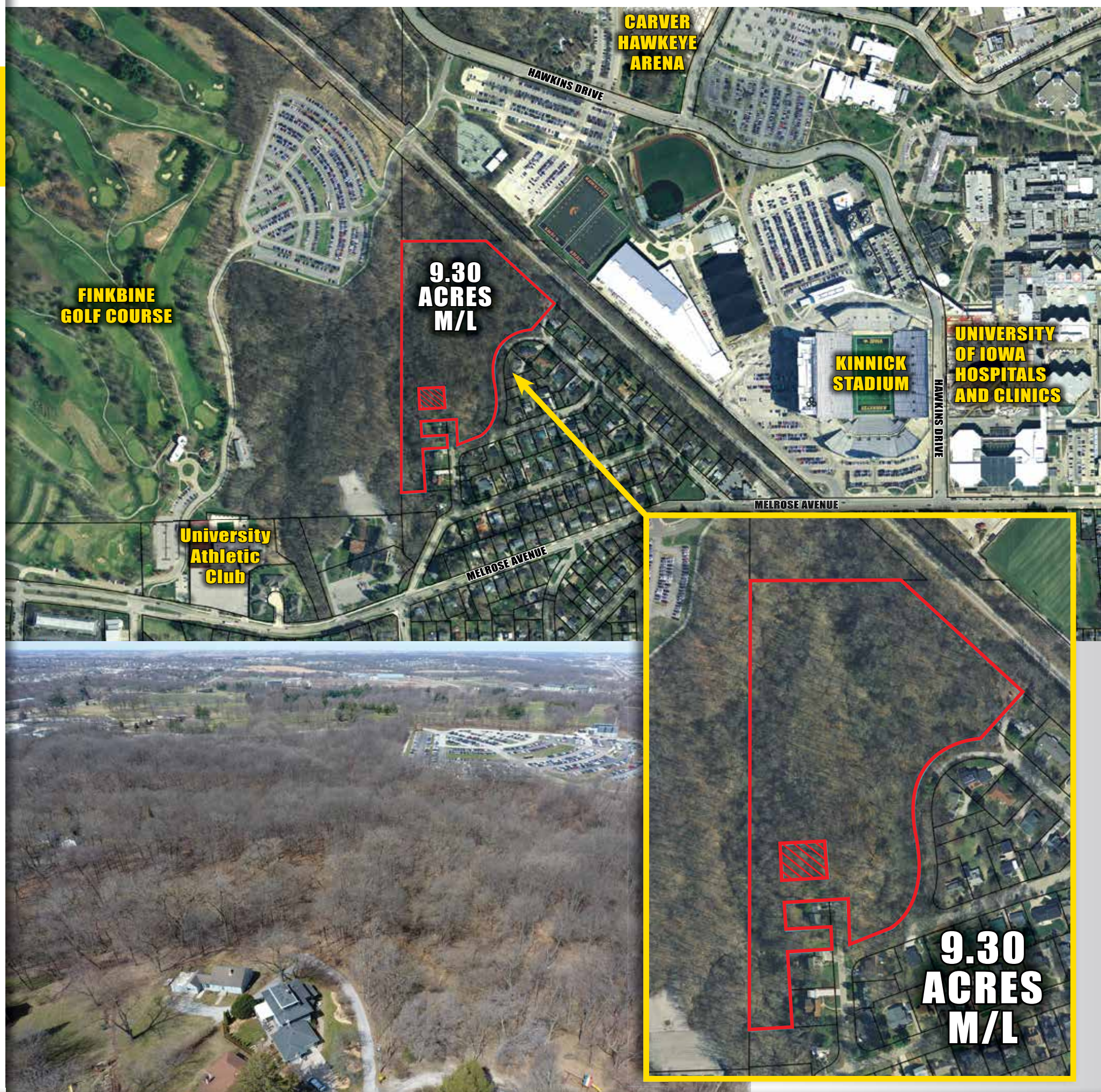
**Real Estate Taxes:** To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years. Subsequent taxes and or special assessments, if any, to be paid by buyer.

**Gross/Net Taxes:** \$0.00 – Property has Forest Reserve property tax exemption.

**Special Provisions:**

- Land will be sold lump sum price.
- The land will be surveyed by a registered land surveyor at the seller's expense.
- 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.

**Land Preview:** Thursday, May 31<sup>st</sup> from 1- 2 PM



### RUTH V. SWISHER REVOCABLE TRUST

Farmers & Merchants Bank & Trust - Trustee | Kelli S. Johnson – Trust Officer | 221 Jefferson Street, Burlington, IA  
Sara L. Haas of Aspelmeier, Fisch, Power, Engberg & Helling, P.L.C. – Attorney for Trust | 321 North 3rd Street, Burlington, IA  
For details contact the sale manager, Nate Larson of Steffes Group, 319.385.2000 or 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

