



Louisa County Real Estate **AUCTION**

Wapello, Iowa

Auction held on site 409 Water Street

TUESDAY, OCTOBER 9, 2018 AT 3PM

Open House on Tuesday, October 2nd, from 4-5PM

Triplex Apartment with 30'x32' Detached Garage

Looking for an investment with a river view? This triplex offers scenic river views of the Iowa River and wildlife. The income producing triplex offers 2,696 sq.ft. of space with (1) two bedroom apartment and (2) one bedroom apartments and was built in 1987.

Apartment #1 is a very nice two bedroom apartment with an eat in kitchen with refrigerator & electric stove. French doors lead to the sun room with a beautiful river view and entry door to the deck. This apartment features a living room and laundry room with washer & electric dryer and a full bath. Other amenities include a separate patio area, Comfortmaker gas heating & air conditioning unit, electric water heater and a partial crawl space.

Apartment #2 is a one bedroom apartment with an eat in kitchen with refrigerator & electric stove and a full bath. The apartment also has a living room and shared heating with Apartment #1.

Apartment #3 is a recently updated one bedroom apartment with new laminate flooring. The apartment also offers an open living room/dining room, kitchen with an electric stove, ¾ bath, a wall heat/air conditioning unit and electric water heater.

Along with the triplex is a 30'x32' detached garage with concrete floors and separate storage area. All situated on a 120'x149' lot.

Apartment #1 is rented for \$725 per month with 1 garage space.

Apartment #2 is rented for \$600 per month with 1 garage space.

Apartment #3 rents for \$500 per month.

Landlord pays for all utilities & Dish TV.

Apartment #1 – Included: Refrigerator, Stove, Washer, Dryer, & Window A/C

Not Included: (2) Chest Freezers & Portable lawn shed, fire ring & all personal property of tenant.

Apartment #2 – Included: Refrigerator & Stove

Not Included: Window A/C unit, All personal property of tenant.

Apartment #3 – Included: Stove, Window A/C heating unit

TERMS: 10% down payment on October 9, 2018. Balance due at closing with a projected date of November 21, 2018, upon delivery of merchantable abstract and deed and all objections have been met.

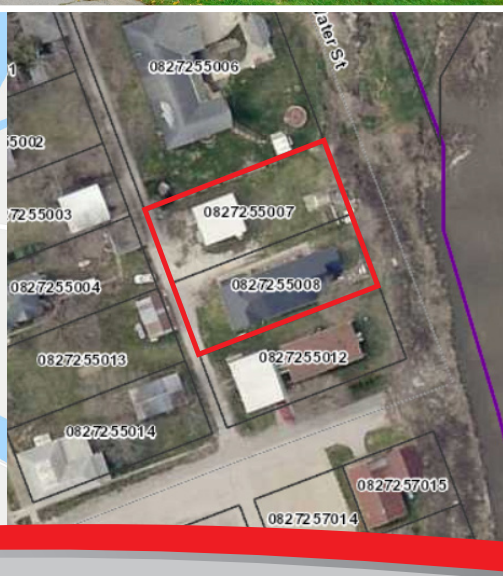
POSSESSION: Projected date of November 21, 2018. (Subject to tenant's rights)

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.

Gross/Net: \$3,866.00 **Assessed Value:** \$132,460

Special Provisions:

- Apartments #1 & #2 are rented on a month to month basis and are selling subject to tenant's rights. Apartment #3 is currently vacant. 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.
- 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.



STATE BANK OF WAPELLO

Kent A. Wollenhaupt – President

Roger A. Huddle – Attorney for Seller

For details contact auction manager, Nate Larson of Steffes Group, 319.385.2000 or by cell 319.931.3944

SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 319.385.2000

Licensed to sell in IA, MN, ND, SD, MO, & IL | Any announcements made the day of sale take precedence over advertising

