

# Commercial Real Estate AUCTION



**THURSDAY, APRIL 4, 2019 AT 4PM**

**MT. UNION, IOWA**

Auction held on site at 209 & 211 West Railroad.

*Open House on Thursday, March 21st, from 4-5PM*

## FORMER BANK BUILDING

This former bank building has several potential uses for a small business or potential remodel into a residence. This clear span metal building was built in 1990 with 1,107 sq.ft. of space. The brick building offers an enclosed entry, equipped with ADG Handicap entry and a LeFebure deposit box. There is a two person teller counter with an adjoining open office area. Features of the building include a vault with a LeFebure vault door, private office, bathroom and utility room. Other amenities include a Lennox high efficient gas forced air furnace with central air, 10 gal. electric water heater & 125 amp breaker box. The property has a well and the property is hooked up to the RUSS sewer system. Situated on a 115'x60' corner lot.

**Included:** LeFebure deposit box, LeFebure vault door, Teller counter & Office furniture.

**Not included:** Safe deposit boxes, LP tank

**TERMS:** 20% down payment on April 4, 2019. Balance due at closing with a projected date of May 20, 2019, upon delivery of merchantable abstract and deed and all objections have been met.

**POSSESSION:** Projected date of May 20, 2019.

**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	\$3,599.37
Business Cr.	(\$1,369.58)
Net	\$2,230.00 (rounded)

**Assessed Value:** \$103,190

Special Assessment - Mt. Union Annual Sewer - \$750

### SPECIAL PROVISIONS:

- This real estate is selling with a deed restriction, which shall state the real estate cannot be sold to a bank or used as a bank for 25 years.
- 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 buyer 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 condition of the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



## BANK

**Chris Grimm – President**

**William R. Jahn, Jr. – Attorney for Seller**

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



**SteffesGroup.com**

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

