

Two Commercial Real Estate Properties

AUCTION

Sully, Iowa



OVER \$105,000 SOLAR SYSTEM

ONLINE BIDDING AVAILABLE

WEDNESDAY, OCTOBER 2, 2019 AT 10AM

Open House on Wednesday, September 18th from 10-11AM

Auction to be held on site at 12864 Highway F62, which is a 1/2 mile east of Sully on Highway F62.

TRACT #1 - 60'X104' SHOP BUILDING ON 0.5 ACRES M/L (subject to final survey)

This building built in 1998 features an office with front counter space, two private offices, bathroom and a large parts storage room with ample bin-shelving. The office area has a First Co. hot water furnace with a high efficient gas hot water heater & central air. The building also offers a large shop area with shop office, work room & upstairs loft storage above the office area. The shop area has Reznor heat, central air unit, in floor drain & 2 overhead doors - 16'Wx14'H & 12'Wx12'H.

Over \$105,000 invested in 2016 for the solar system on this building. It is a 40.2KW system with (120) 335 watt modules. The building has a gravel parking, rural water (Iowa Regional Utilities Assn.), Alliant Energy electric, (1) 200 amp breaker box and (2) 150 amp breaker boxes. All situated on 0.5 acres M/L - (subject to final survey).

Included: Solar system, Surveillance system, Office furniture, File cabinets. All items present on the day of closing.



TRACT #2 - 20 UNIT SELF-STORAGE COMPLEX AND 30'X100' BUILDING ON 0.65 ACRES M/L (subject to final survey)

Here is your chance to bid your price on an investment/business opportunity into the self-storage real estate sector. The 20 unit self storage complex is comprised of two buildings. The front mini storage building is a 50'x100' with 20 units 10' wide x 24' deep with electricity, light and concrete floors. The second building could be used for boat or RV storage or converted into more mini storage units. The second building is a 30'x100' pole building with a concrete drive, dirt floor and a 29' opening. All situated on 0.65 acres M/L - (subject to final survey).

This complex could make an excellent return on your investment. Currently there are 12 of the 20 units rented, as the other eight were used by the seller.



Auctioneer's Note: If you are looking for a place to expand your business or looking to get into the self-storage business, don't miss this auction! These properties lend themselves to many possible business applications or storage uses. Bid your price on these properties!

"Selling Choice with the Privilege" - Tracts #1 & 2 will be sold lump sum price and will be selling Choice with the Privilege. High bidder may take Tract #1 or Tract #2 or both tracts, for their high bid. This will continue until both Tracts are sold. Tracts will not be recombined.

TERMS: 10% down payment on October 2, 2019. Balance due at closing with a projected date of November 15, 2019, upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of November 15, 2019. (Subject to tenant's rights on rented storage units on Tract #2)

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.

Current real estate taxes on the entire property: Gross/Net Taxes: \$4,408.00
Estimated split taxes: Tract #1 - Gross - \$2,648.19 Tract #2 - Gross - \$1,759.62

SPECIAL PROVISIONS:

- Tract #2, all rents will be prorated to the date of possession. Any security deposits, if any, held by the seller will be transferred to the new buyer at closing. All units are contracted on month to month basis. Selling subject to tenant's rights, it shall be the buyer's responsibility to give tenant's notice of termination, if so desired. Rent ranges from \$45-\$50 per month.
- 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.
- Seller will have both Tracts #1 & 2 surveyed by a licensed surveyor, prior to the closing.
- Tract #1, it shall be the buyer's responsibility and expense to acquire the DNR Time of Transfer certificate for the septic system. This shall include, but not limited to, the expense to inspect, repair and/or update the septic system (if needed) and have said septic system pumped (if needed). It shall be the buyer's responsibility to correspond with the Jasper County Sanitarian and have the proper paperwork completed prior to closing.
- If Tract #1 & Tract #2 sell to two different buyers, it shall be the expense of the Buyer of Tract #2 for separating off the electric and to install a separate electric meter, if so desired.
- If one buyer purchases more than one tract the seller shall only be obligated to furnish one abstract and deed (husband & wife constitute one buyer).
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- 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 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 real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



SOLD AFTER REAL ESTATE - Windmill to be sold after the real estate. The windmill is located at 701 1st Street, Sully, IA. Buyer will be responsible for removal by November 1, 2019.

HACKERT LTD.
Paul D. Hietbrink - Attorney

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



SteffesGroup.com

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Licensed to sell Real Estate in IA, MN, ND, SD, MO, & IL | Announcements made the day of sale take precedence over advertising.

