

# Commercial Real Estate

# AUCTION

TIMED ONLINE

Located at 503 West Agency Road  
*West Burlington, Iowa*

Open House on Wednesday, October 9th from 4-5PM

**OPENS: Wed., Oct 16 / CLOSSES: Wed., October 23, 2019 at 4PM**

## 30'x72' BUILDING ON 1.84 ACRES M/L

Here is your chance to bid on a highly visible building with a large lot on Agency Road. Looking to grow your business? This property has room for expansion! The 2,160 sq.ft. building has a front office/showroom area with mezzanine storage above and a large shop workspace with an overhead door. The building is insulated, has a hanging gas heater, a bathroom and (2) 100 amp breaker boxes. Currently the building is serviced by Alliant Energy for gas and there is no city water or city sewer to the building. The property is currently zoned B-2 and is leased to a small auto repair business.

**Included:** Modine gas heater

**Not Included:** Surveillance system, Car lift, Air compressor, Work benches, Shelving, All shop equipment & personal property of the tenant's.

**TERMS:** 10% down payment on October 23, 2019. Balance due at closing with a projected date of December 6, 2019, upon delivery of merchantable abstract and deed and all objections have been met.

**POSSESSION:** Projected date of December 6, 2019 (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	\$6,064.70
Business Cr.	(\$2,235.11)
Net	\$3,830.00 (Rounded)

### SPECIAL PROVISIONS:

- This online auction will have a 10% buyer's premium, capped at a \$1,000 maximum charge. This means the buyer's premium in the amount of ten percent (10%) of the bid amount shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- Down payment is due on the day the bidding closes.
- The property is rented on a month to month basis and is selling subject to tenant's rights. The rent is \$1,200 per month and the rent will be prorated to the date of closing. Any security deposits, if any, will be transferred at closing. It is the responsibility of the new buyer to give tenant notice, if so desired.
- Due to this being an estate, the seller will be exempt from Time of Transfer Inspection of the septic, according to Iowa Code 455B.172(11). Any future inspections, upgrades, repairs, maintenance or other matters to the septic system will be at the buyer's expense in accordance with Des Moines County and West Burlington Iowa Laws & regulations.
- Seller shall not be obligated to furnish a survey.
- 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.
- If in the future a site clean-up is required it shall be at the expense of the buyer.
- 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.



ALL LINES AND BOUNDARIES ARE APPROXIMATE

### MARJORIE L. BAUER ESTATE

Two Rivers Bank & Trust – Executor  
Cynthia F. Sharpe – Vice President – Trust Officer  
Shane M. Wiley – Attorney for Estate

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

