

BUTLER COUNTY, IA LAND AUCTION

Tuesday, September 15 / 10AM 2020

232+
acres
sells in 1 tract



Auction to be held at
— Legend Trail Golf & Grill —
1403 Hwy. 57, Parkersburg, IA 50665

Land is located 2 miles east of Parkersburg on Highway 57, then 1 mile north on Sinclair Avenue, then 1 1/2 miles east on 320th Street



FSA Indicates: 223.95 acres tillable of which 72.65 acres are in CRP as follows:
49.23 acres at \$280.80 = \$13,824.00 and expires on 9-30-2029
23.42 acres at \$316.35 = \$7,410.00 and expires on 9-30-2030

Corn Suitability Rating 2 is 56 on the tillable acres

Located: Section 26, Albion Township, Butler County, Iowa

Special Provisions:
• The seller has served termination to the tenant on the tillable ground and is selling free and clear for the 2021 farming season.
• It shall be the obligation of the buyer to report to the Butler County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs. C. CRP Prorate
• Buyer agrees to follow all requirements of conservation plans and practices required by the FSA to maintain

eligibility in the Conservation Reserve Program. Buyer agrees to accept responsibility and liability for any actions by the buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer further agrees to indemnify and hold harmless the sellers for any recovery sought by the FSA due to actions of buyer, which would violate the requirements of the CRP. In the event the buyer elects to take the ground out of CRP, the buyer will be responsible to the seller for any prorate of the CRP payment that the seller would have received.

• 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.
• The buyer shall be responsible for any fencing in accordance with Iowa state law.
• If in the future a site clean-up is required it shall be at the expense of the buyer.

• This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
• 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 real estate.
• Steffes Group, Inc. is representing the Seller.
• Any announcements made the day of sale take precedence over advertising.

Terms: 10% down payment on September 15, 2020. Balance due at closing with a projected date of October 30, 2020, upon delivery of merchantable abstract and deed and all objections have been met.
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 \$4,660.12 - Ag. Credit (\$179.07) = Net \$4,482.00 (Rounded)
Possession: Projected date of October 30, 2020. (Subject to tenant's rights)

VIEW COMPLETE DETAILS AND PHOTOS AT

SteffesGroup.com



Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 641.423.1947

COMMERCIAL REAL ESTATE AUCTION

Auction to be held onsite at 3295 University Avenue, Waterloo, IA



Built on Trust.

ONLINE
BIDDING
AVAILABLE!



PREVIEW: TUESDAY, SEPTEMBER 1, 1-2PM

Tuesday, September 15 / 4PM 2020

Looking for a real estate investment?

— 13,824 SQ.FT. COMMERCIAL BUILDING —

Come take a look, as you will be surprised what this building offers inside. The property is currently leased to Lark Brewing. The building could be converted to a multi-unit or duplex style building, offering plenty of space on the main and lower levels with separate entrances and off-street parking for both levels.



Main Level

- Spacious dining area with bar
- Kitchen with hood vent & ANSUL system
- Two offices
- Outdoor patio area
- Restrooms
- Mechanical room
- Open stairway to lower level



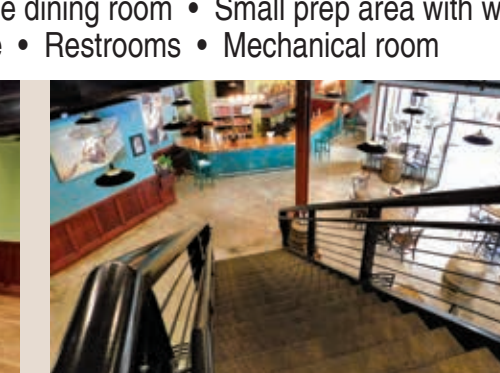
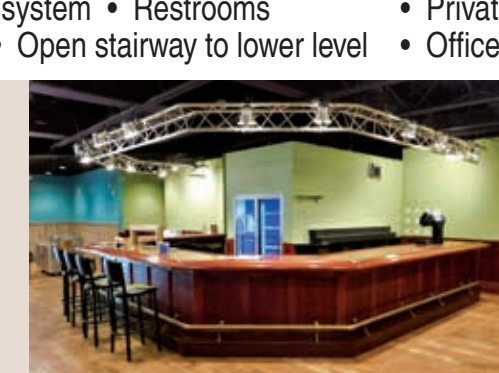
Lower Level

- Brew room with viewing windows to the bar & open dining area
- Private dining room
- Office
- Restrooms
- Mechanical room
- Small prep area with walk in cooler



Amenities

- Sprinkler system
- 2.186 Acres M/L
- Zoned C-2



Special Provisions:

• The property is selling subject to tenant's rights, with a written lease in place through December 31, 2020. The rent is \$3,250 per month and the rent will be prorated to the date of closing. There is an option to extend the lease for six months at \$5,000 per month. Any security deposits, if any, will be transferred at closing. Copy of said lease will be available online. It is the responsibility of the new buyer to give tenant notice, if so desired.
• 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.

• If in the future a site clean-up is required it shall be at the expense of the buyer.
• This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
• 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 real estate.
• Steffes Group, Inc. is representing the Seller.
• Any announcements made the day of sale take precedence over advertising.

Included: (2) Walk in coolers, hood vent & ANSUL system, metal railing, track lighting above bar on main level
Not Included: All Lark Brewing signage & awning, main level walk in cooler, all SS sinks, dishwasher system, grease traps, light fixtures above lower level bar, beer taps, decorations, all restaurant & brewing equipment & fixtures, tables, chairs, bar stools
Terms: 10% down payment on September 15, 2020. Balance due at closing with a projected date of October 30, 2020, upon delivery of merchantable abstract and deed and all objections have been met.
Real Estate Taxes: \$27,668.00 (Net). 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.
Possession: Projected date of October 30, 2020. (Subject to tenant's rights)
Assessed Value: \$778,440

Secured Lender / For information contact
Nate Larson at Steffes Group, 641.423.1947 or 641.530.5528

