



Opens: Thursday, September 23 | 8AM

Closes: Tuesday, September 28 | 1PM

2021

REAL ESTATE AUCTION

Timed Online



East Grand Forks, MN

This property features 2 separate tracts on over 5 acres adjacent to HWY 220. Tract 1 includes the main facility with an office showroom building, adjoining shop, and cold storage building. Tract 2 includes a large 200' building with the west 100' being a heated shop and the east 100' being cold storage. There is also a garage and machine shed on tract 2.

Dick has retired and sold his business. He will be selling his excess equipment, cars, and real estate. This auction will feature 3 auction rings. Ring 1 includes the Porta-Mix ready mix and construction equipment. Ring 2 includes collectible cars & parts. Ring 3 includes this real estate facility in East Grand Forks!



5 ± acres

📍 1820 Central Ave. NE, East Grand Forks, MN 56721

Steffes Group, Inc. | 2000 Main Avenue East, West Fargo, ND | 701.237.9173 | SteffesGroup.com

Valley Lumber Company - Dean "Dick" Gleason, Owner.

Contact Max Steffes at Steffes Group, 701.237.9173 or 701.212.2849, or visit at SteffesGroup.com

Max Steffes MN14-031, Scott Steffes MN14-51, Brad Olstad MN14-70. **TERMS:** 10% down upon signing purchase agreement with balance due at closing in 45 days.

The Terms and Conditions of Sale are set forth upon this page in this Buyer's Prospectus and the Earnest Money Receipt and Purchase Agreement (the "Purchase Agreement"). The information set forth is believed to be accurate. However, the owner of the properties and Steffes Group make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies.

All ANNOUNCEMENTS ON AUCTION DAY TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.



SPECIFIC TERMS FOR ONLINE ONLY AUCTION

This is an online only auction with no buyer's premium.

Steffes Group along with their employees are seller's agents and are licensed in the state where the property is located. We strongly recommend buyers secure buyer representation, at their expense, in all real estate transactions.

Bid placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and auction does not end until there are no bids for 4 minutes.

This property sells for cash with no owner financing. Bidders must have financing secured prior to bidding. The sale of this property IS NOT contingent on the bidder securing financing.

The auction begins at 8AM on Thursday, September 23 and will end at 1PM Tuesday, September 28, 2021.

- All bidders must register with SteffesGroup.com as an online bidder to participate in the auction.
- All bidders must register their name, address and telephone number in order for your bidding number to be approved.
- The successful bidder will be required to sign an Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. A total deposit of 10% of the purchase price will be required. Those funds will be placed in a Real Estate Trust Account as good faith money until closing.
- The contract signing will take place at Steffes Group, 2000 Main Avenue East, West Fargo ND.
- If the winning bidder is unable to come to the Steffes office for signing of the contract, contact Max Steffes 701.237.9173. Arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy back to 701.237.0976 or send a scanned copy by email.
- Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will

be forfeited. Balance of the purchase price must **be paid in full at closing in 45 days.**

- Closing will take place at a professional closing company agreeable to both buyer and seller.
- Prior to closing, SELLER at SELLER'S expense and election shall furnish to Buyer either: (i) an abstract of title updated to a current date, or (ii) an ALTA title insurance commitment for an owner's policy of title insurance in the amount of the purchase price. Seller shall provide good and marketable title. Zoning ordinances, building and use restrictions and reservations in federal patents and state deeds, existing tenancies, easements and public roads shall not be deemed encumbrances or defects.
- **2021 Taxes to be PRORATED TO THE DATE OF CLOSE.** Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner.
- Closing Agent Fee will be shared equally between Buyer and Seller.
- The auction sale is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin or handicap.
- Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid.
- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THE PROPERTY WILL BE SOLD SUBJECT TO SELLER CONFIRMATION.**

PROPERTY SOLD WITHOUT WARRANTY

All dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as

each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents. The property will be sold AS IS and without any warranties or representations, expressed or implied.

SUCCESSFUL BIDDER

The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the auctioneer shall have the right to make the final decision either to determine the successful bidder or to re-offer the property that is in dispute. The auction will be recorded and the auctioneer's records shall be conclusive in all respects.

SELLER'S PERFORMANCE

The Seller has agreed to the terms of the sale as published. However, the Broker and Auctioneer make no warranties or guarantees as to the Seller's performance.

AGENCY DISCLOSURE

Steffes Group, Inc. is representing the Seller.

POSSESSION

Possession will be at closing or completion of current crop harvest, whichever is later, unless otherwise agreed to in writing and agreeable by buyer and seller.

MINERAL RIGHTS

All mineral rights, if any, held by Seller will be transferred upon closing. However, the Seller does not warrant the amount or adequacy of the mineral rights.

ENVIRONMENTAL DISCLAIMER

The Seller, Broker and Auctioneers do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or the condition of any well.

EASEMENTS AND SURVEY

The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show.

BIDDING PROCEDURE

As a buyer you have two objectives to accomplish:

1. Purchasing the property.
2. Purchasing the property at a price you can afford.

How is this accomplished?

1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have your financing arrangements made in advance.
7. This sale is not subject to financing.

AVOID OVER OR UNDER BIDDING

- Always bid on a property toward a price.
- Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established fair market value. Many bidders who do not plan ahead end up with regrets after the auction because they were too nervous or uncertain about their judgment to bid.

THE BIDDING STRATEGY

- Research and know the value of the property.
- Have your financing arranged before the auction.
- Establish your highest and best bid before the bidding begins.
- Make your bids promptly to force other bidders up or out without delay

Multi-Tract Timed Online Bidding Process


Please note the bidding will not close until there has been no bidding activity for a period of 4 minutes. This is accomplished

through the bid extension feature of our website. Bids placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes. Our goal is to realize the highest return to the seller, and satisfy all interested parties.

CATALOG ORDER

EXTENDED

#1 Cavalier County, ND
Land Auction - 153.24± Acres
 Description: NW ¼ Section 5-163-57
 Deeded Acres: 153.24+/-
 Cropland Acres: 124+/-
 Wooded Acres: 26+/-
 Soil Productivity Index: 75
 Taxes (*15): \$978.47




More Photos

00:04:00 **US \$115,000.00** (5 bids)

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 Taxes (*15): \$978.47



More Photos

00:04:00 **US \$115,000.00** (5 bids)

This is an AUCTION! To the Highest Bidder.

The bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!



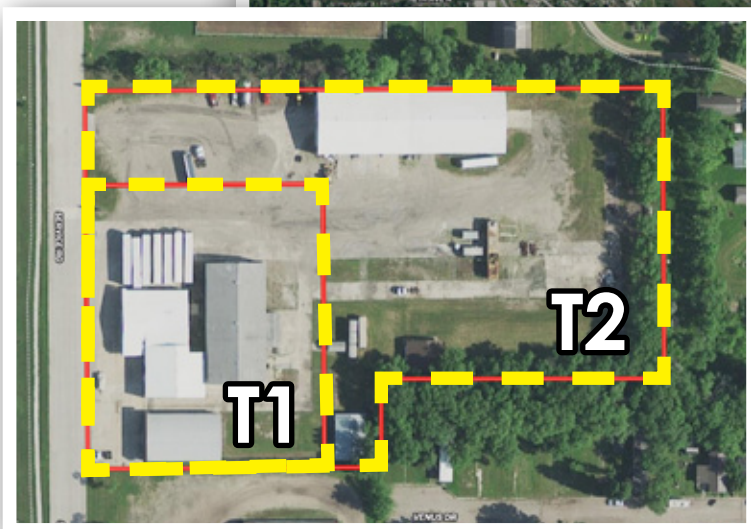
Lots with this symbol are linked together throughout the entire auction and will close together.

SEPTEMBER, 2021

S	M	T	W	TH	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Opens & Preview 23

Closes 28





TRACT 1: Main Facility – 1820 Central Ave. NE, East Grand Forks, MN 56721

Description: AUD PLAT OF OUTLOTS 65 THRU 94 Lot 071

PID #: 83.02844.00

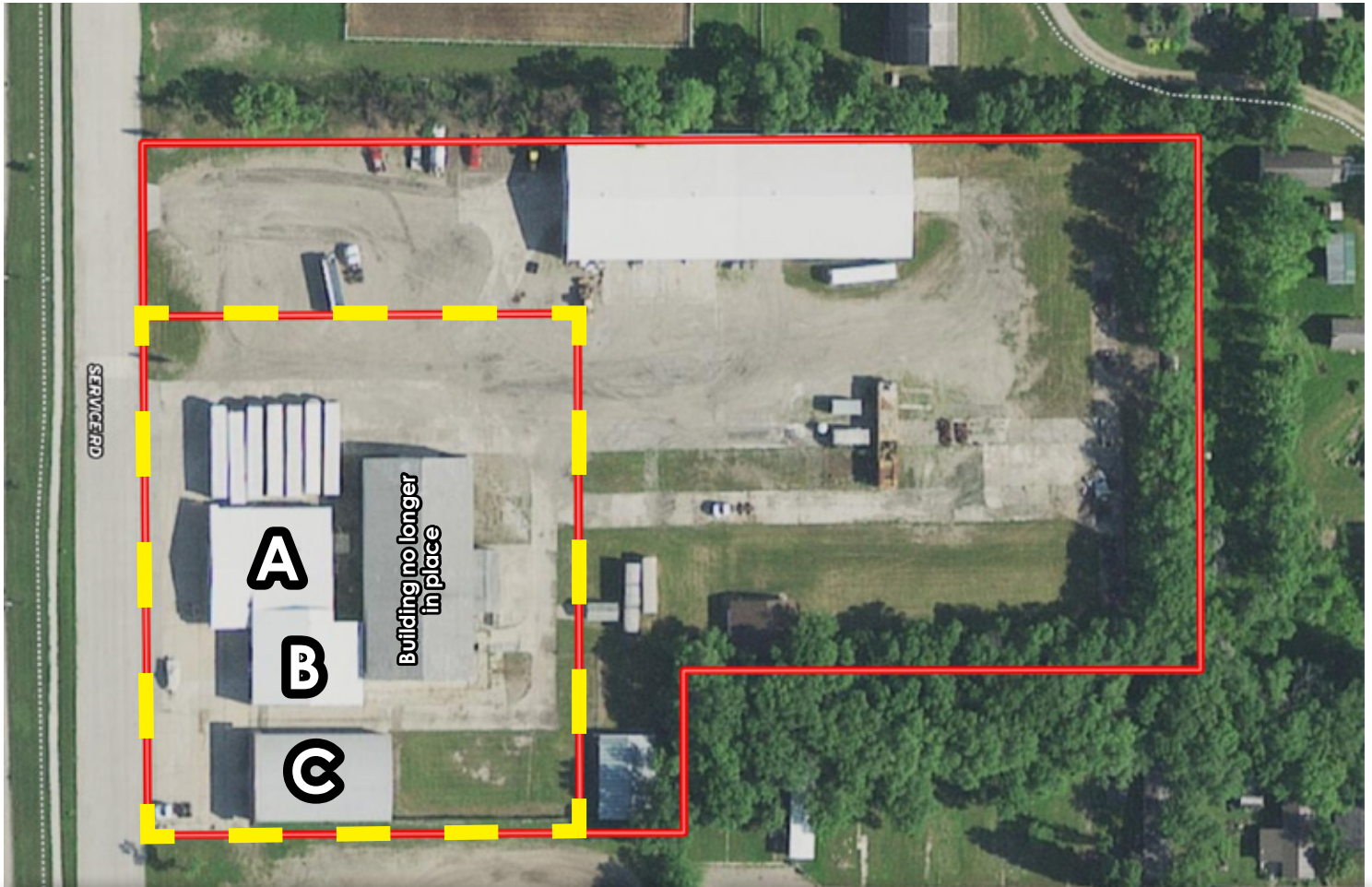
Total Acres: 1.73±

(A) Main Facility: 70'x65', GFA Heat, A/C, City Water, & Sewer, 3-Phase City Power 110/240, (4) Offices, (2) Restrooms, 12-1/2'x15' Conference Room, 37'x65' Showroom

(B) Attached Shop: 46'x63', Heated, Floor drain, (2) 12'x14' O/H Door

(C) Cold Storage: 50'x80', 12'x12' O/H Door

Taxes (2021): \$10,342.00





Online payments accepted at: www.co.polk.mn.us
POLK COUNTY GOVERNMENT CENTER
 TAXPAYER SERVICE CENTER
 612 N. BROADWAY, SUITE 207
 CROOKSTON, MN 56716-1452
www.co.polk.mn.us
 (218) 281-2554

Bill#: 251223
 Owner Name: VALLEY LUMBER CO

Property ID Number: 83.02844.00

Taxpayer:
 VALLEY LUMBER CO
 PO BOX 293
 E GRAND FORKS MN 56721-0293



02002919



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REFUNDS?

You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply.

Property Description:
 AUD PLAT OF OUTLOTS 65 THRU 94 Lot 071

Property Address:
 1820 CENTRAL AVE NE
 EAST GRAND FORKS MN 56721

Line 13 Special Assessment Detail:
 CITY MISC PAVING 6,032.11

Principal: 4,993.68
 Interest: 1,038.43

2021 Property Tax Statement

		VALUES AND CLASSIFICATION	
		Taxes Payable Year: 2020	2021
Step 1	Estimated Market Value:	248,900	269,400
	Improvements Excluded:		
	Homestead Exclusion:	0	0
	New Improvements/Expired Exclusions:		
	Taxable Market Value:	248,900	269,400
		Comm/Ind	Comm/Ind
Property Classification:			
		PROPOSED TAX	
Step 2	<small>Did not include special assessments or referenda approved by the voters at the November election Sent in November 2020</small>		\$4,310.00
		PROPERTY TAX STATEMENT	
Step 3	First half taxes due:	5/17/2021	\$5,171.00
	Second half taxes due:	10/15/2021	\$5,171.00
	Total Taxes Due in 2021:		\$10,342.00

		Taxes Payable Year:		2020	2021
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.		<input type="checkbox"/>			0.00
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.				0.00	
Tax and Credits	3. Property taxes before credits			7,242.97	8,034.19
	4. Credits that reduce property taxes	A. Agricultural market value credits		0.00	0.00
		B. Other Credits		3,261.08	3,724.30
	5. Property taxes after credits			3,981.89	4,309.89
	Property Tax by Jurisdiction	6. County	POLK COUNTY		847.40
7. City or Town		CITY OF EAST GRAND FORKS		1,284.91	1,409.76
8. State General Tax				1,059.65	1,128.92
9. School District		ISD 595 E GRAND FORKS			
		A. Voter Approved Levies		166.83	173.06
		B. Other Local Levies		532.83	602.80
10. Special Taxing Districts		A.		0.00	0.00
		B. Watershed		75.33	81.00
		C. NW HRA		0.00	0.00
		D. NWRDC		3.93	4.23
		E. Ambulance		11.01	11.50
		F. Other Special Tax Dists		0.00	0.00
11. Non-school voter approved referenda levies			0.00	0.00	
12. Total property tax before special assessments			3,981.89	4,309.89	
13. Special assessments	Principal: 4,993.68	Interest: 1,038.43	6,032.11	6,032.11	
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS			\$10,014.00	\$10,342.00	







TRACT 2: Large Building - 1820 Central Ave. NE, East Grand Forks, MN 56721

Description: AUD PLAT OF OUTLOTS 65 THRU 94 Lot 072 (EX SLY 50 FT OF THE ELY 300 FT)

PID #: 83.02845.00

Total Acres: 3.59±

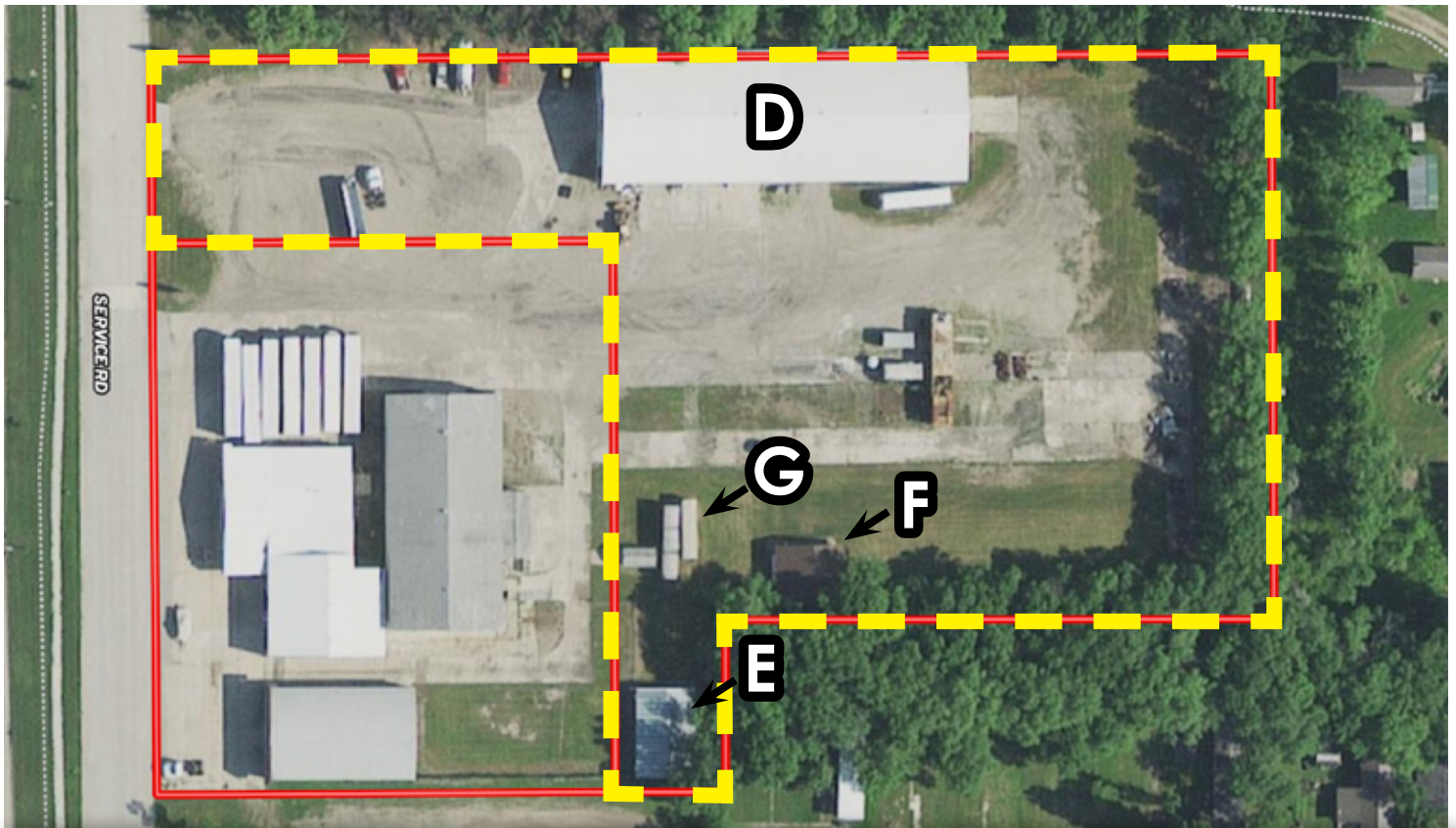
(D) Large Building: 70'x200' (100' Shop, 100' Cold Storage), (4) 14'x12' O/H Doors, (1) 15-1/2'x14' O/H Door, (1) 16'x14' O/H Door, Concrete floors, Radiant Heat, Floor drain, Office, Parts room, Rest room, Ingersoll Rand 700E15 Air Compressor, 3-Phase City Power 240/480, City Water & Sewer

(E) SE Machine Shed: 32'x48'

(F) Garage: 36'x28', Double & Single O/H Doors

(G) Green Shed: 16'x9'

Taxes (2021): \$4,678.00





Online payments accepted at: www.co.polk.mn.us
POLK COUNTY GOVERNMENT CENTER
 TAXPAYER SERVICE CENTER
 612 N. BROADWAY, SUITE 207
 CROOKSTON, MN 56716-1452
www.co.polk.mn.us
 (218) 281-2554

Bill#: 251177
 Owner Name: VALLEY LUMBER CO

Property ID Number: 83.02845.00

Taxpayer:
 VALLEY LUMBER CO
 PO BOX 293
 E GRAND FORKS MN 56721-0293



02004052



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REFUNDS?

You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply.

Property Description:

AUD PLAT OF OUTLOTS 65 THRU 94 Lot 072
 (EX SLY 50 FT OF THE ELY 300 FT)

Line 13 Special Assessment Detail:

CITY MISC PAVING 2,010.70

Principal: 1,664.55
 Interest: 346.15

2021 Property Tax Statement

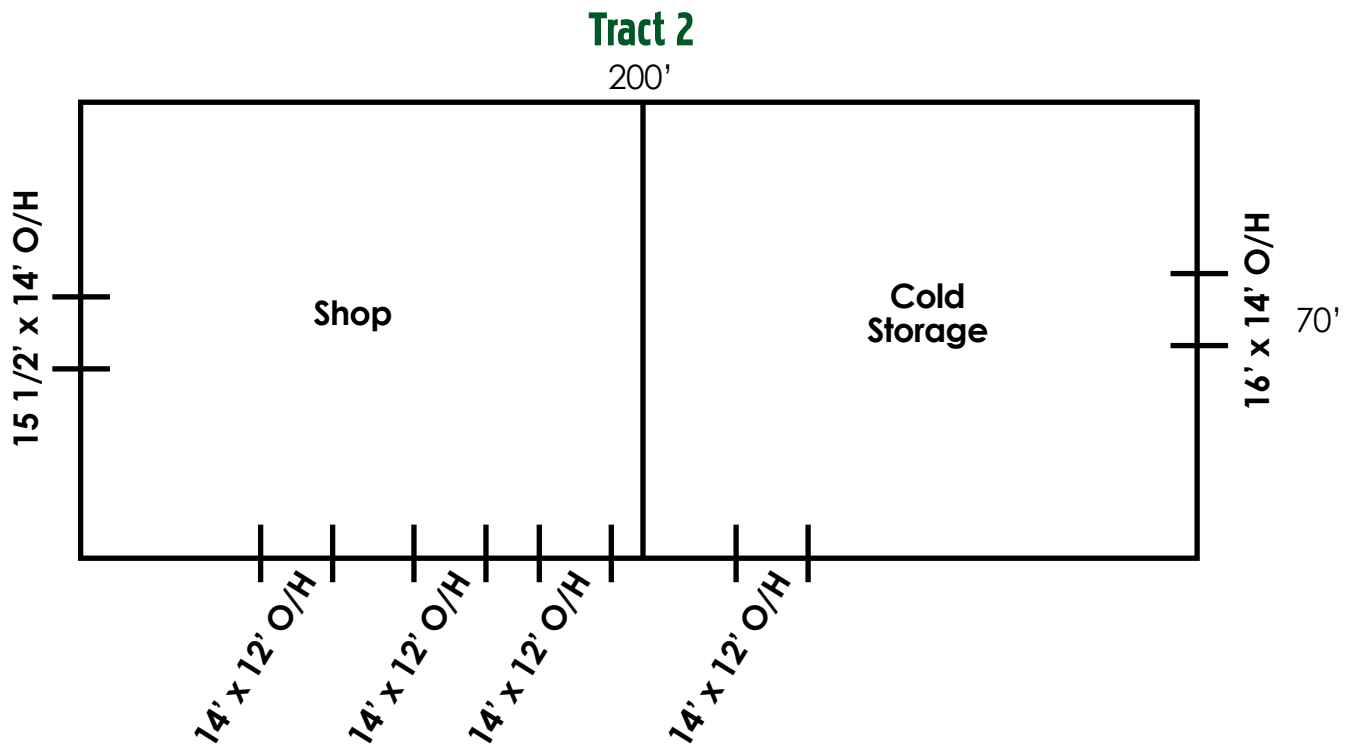
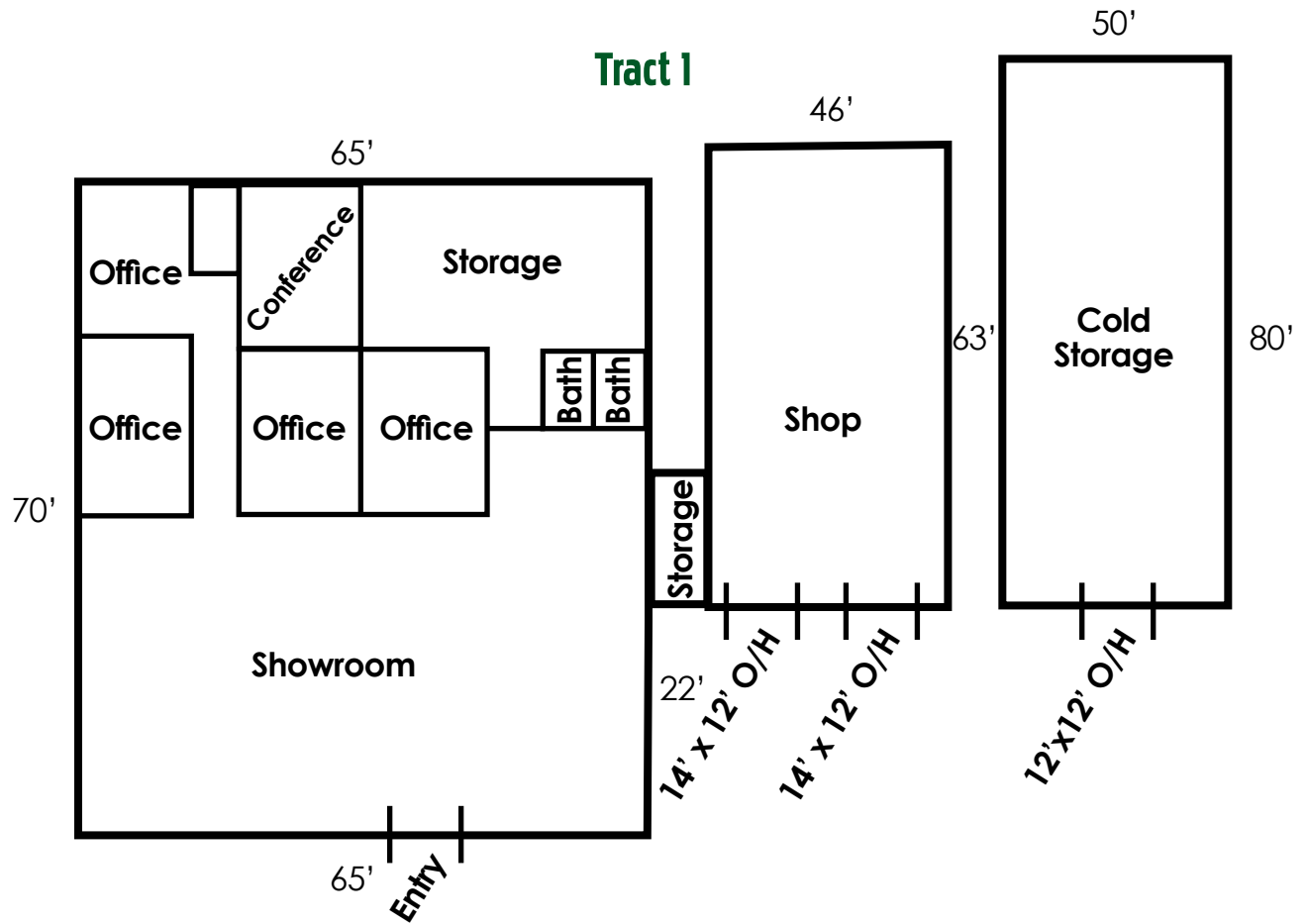
VALUES AND CLASSIFICATION			
Taxes Payable Year:		2020	2021
Step 1	Estimated Market Value:	152,000	166,700
	Improvements Excluded:		
	Homestead Exclusion:	0	0
	New Improvements/ Expired Exclusions:		
	Taxable Market Value:	152,000	166,700
Property Classification:		Comm/Ind	Comm/Ind
PROPOSED TAX			
Step 2	<i>Did not include special assessments or referenda approved by the voters at the November election Sent in November 2020</i>		\$2,668.00
PROPERTY TAX STATEMENT			
Step 3	First half taxes due:	5/17/2021	\$2,339.00
	Second half taxes due:	10/15/2021	\$2,339.00
	Total Taxes Due in 2021:		\$4,678.00

Tax Detail for Your Property:			
Taxes Payable Year:		2020	2021
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.		<input type="checkbox"/>	0.00
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.		0.00	
Tax and Credits	3. Property taxes before credits	5,588.42	6,124.74
	4. Credits that reduce property taxes		
	A. Agricultural market value credits	0.00	0.00
	B. Other Credits	3,157.12	3,457.44
	5. Property taxes after credits	2,431.30	2,667.30
Property Tax by Jurisdiction	6. County POLK COUNTY	339.68	393.35
	7. City or Town CITY OF EAST GRAND FORKS	515.02	617.13
	8. State General Tax	1,180.77	1,199.53
	9. School District ISD 595 E GRAND FORKS		
	A. Voter Approved Levies	66.88	75.75
	B. Other Local Levies	292.76	339.20
	10. Special Taxing Districts		
	A.	0.00	0.00
	B. Watershed	30.20	35.46
	C. NW HRA	0.00	0.00
	D. NWRDC	1.58	1.85
E. Ambulance	4.41	5.03	
F. Other Special Tax Dist	0.00	0.00	
11. Non-school voter approved referenda levies	0.00	0.00	
12. Total property tax before special assessments	2,431.30	2,667.30	
13. Special assessments	Principal: 1,664.55 Interest: 346.15	2,010.70	2,010.70
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS		\$4,442.00	\$4,678.00











Date: _____

Received of _____

Whose address is _____

SS # _____ Phone # _____ the sum of _____ in the form of _____ as earnest money and in part payment of the purchase of real estate sold by Auction and described as follows:

This property the undersigned has this day sold to the BUYER for the sum of..... \$ _____

Earnest money hereinafter received for..... \$ _____

Balance to be paid as follows..... In Cash at Closing..... \$ _____

1. Said deposit to be placed in the Steffes Group, Inc. Trust Account until closing, BUYERS default, or otherwise as agreed in writing by BUYER and SELLER. By this deposit BUYER acknowledges purchase of the real estate subject to Terms and Conditions of this contract, subject to the Terms and Conditions of the Buyer's Prospectus, and agrees to close as provided herein and therein. BUYER acknowledges and agrees that the amount of deposit is reasonable; that the parties have endeavored to fix a deposit approximating SELLER'S damages upon BUYERS breach; that SELLER'S actual damages upon BUYER'S breach may be difficult or impossible to ascertain; that failure to close as provided in the above referenced documents will result in forfeiture of the deposit as liquidated damages; and that such forfeiture is a remedy in addition to SELLER'S other remedies.

2. Prior to closing, SELLER at SELLER'S expense and election shall furnish to Buyer either: (i) an abstract of title updated to a current date, or (ii) an ALTA title insurance commitment for an owner's policy of title insurance in the amount of the purchase price. Seller shall provide good and marketable title. Zoning ordinances, building and use restrictions and reservations in federal patents and state deeds, existing tenancies, easements and public roads shall not be deemed encumbrances or defects.

3. If the SELLER'S title is not insurable or free of defects and cannot be made so within sixty (60) days after notice containing a written statement of defects is delivered to SELLER, then said earnest money shall be refunded and all rights of the BUYER terminated, except that BUYER may waive defects and elect to purchase. However, if said sale is approved by the SELLER and the SELLER'S title is marketable and the buyer for any reason fails, neglects, or refuses to complete purchase, and to make payment promptly as above set forth, then the SELLER shall be paid the earnest money so held in escrow as liquidated damages for such failure to consummate the purchase. Payment shall not constitute an election of remedies or prejudice SELLER'S rights to pursue any and all other remedies against BUYER, included, but not limited to specific performance. Time is of the essence for all covenants and conditions in this entire agreement.

4. Neither the SELLER nor SELLER'S AGENT make any representation of warranty whatsoever concerning the amount of real estate taxes or special assessments, which shall be assessed against the property subsequent to the date of purchase.

5. Minnesota Taxes: SELLER agrees to pay _____ of the real estate taxes and installment of special assessments due and payable in _____ BUYER agrees to pay _____ of the real state taxes and installments and special assessments due and payable in _____ SELLER warrants taxes for _____ are Homestead, _____ Non-Homestead. SELLER agrees to pay the Minnesota State Deed Tax.

6. North Dakota Taxes: _____

7. South Dakota Taxes: _____

8. The property is to be conveyed by _____ deed, free and clear of all encumbrances except special assessments, existing tenancies, easements, reservations and restrictions of record.

9. Closing of the sale is to be on or before _____ Possession will be at closing.

10. This property is sold AS IS, WHERE IS, WITH ALL FAULTS. BUYER is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, seepage, septic and sewer operation and condition, radon gas, asbestos, presence of lead based paint, and any and all structural or environmental conditions that may affect the usability or value of the property.

11. The contract, together with the Terms and Conditions of the Buyer's Prospectus, contain the entire agreement and neither party has relied upon any oral or written representations, agreements, or understanding not set forth herein, whether made by agent or party hereto. This contract shall control with respect to any provisions that conflict with or are inconsistent with the Buyer's Prospectus or any announcements made at auction.

12. Other conditions: Subject to easements, reservations and restrictions of record, existing tenancies, public roads and matters that a survey may show. Seller and Seller's agent DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TOTAL ACREAGE, TILLABLE ACREAGE OR BOUNDARY LOCATION.

13: Any other conditions: _____

14. Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: _____

Seller: _____

Steffes Group, Inc.

Seller's Printed Name & Address:

East Grand Forks, MN

Closing Tuesday, September 28 at 1PM 2021



● Upcoming Real Estate Auctions



2000 Main Avenue East
West Fargo, ND 58078
701.237.9173 P | 701.237.0976 F

701.203.8400 P | Grand Forks, ND 58201

701.580.2426 | Watford City, ND 58854

24400 MN Hwy 22 South
Litchfield, MN 55355
320.693.9371 P | 320.693.9373 F

1688 Hwy 9 | Larchwood, IA 51241
712.477.2144 P | 712.477.2577 F

308.217.4508 | Lexington, NE 68850

2245 East Bluegrass Road
Mt. Pleasant, IA 52641
319.385.2000 P | 319.385.4709 F

641.423.1947 | Mason City, IA 50401

515.432.6000 P | Ames, IA 50010

SteffesGroup.com