

SCOTT COUNTY, IOWA

LAND AUCTION

and Acreage

TIMED ONLINE

3 tracts
28±
acres

Open House:
July 12 from 1-2pm

Bidding Opens: Wednesday, July 19
CLOSES: WEDNESDAY, JULY 26 | 1PM ^{CDT} 2023



Davenport, Iowa

From the I-280/Highway 61 intersection, proceed 1 3/4 miles west on Highway 61, then 1 mile south on 100th Avenue to 12943 100th Avenue, Davenport, Iowa.

Auctioneer's Note: Location, Location, Location! This Scott County Land & Acreage Auction has it all! Tract 1 is a country acreage offering four bedrooms and over 1,800 sq. ft. of living space, located on a hard surface road. Tract 2 could be your country escape with a potential building site with a large pond hidden amongst the timber and tillable land. Tract 3 also offers a potential building site with tillable land and located on a hard surface road. You will enjoy the outdoor space this property has to offer!

Tract 1 - Four Bedroom Home on 1± Acres (subject to final survey)

Located at 12943 100th Ave, Davenport, Iowa

- Built in 1961, this home offers 1,848 sq. ft. of living space on the main level, with an addition in 1971.
- Open kitchen with center island, refrigerator, stove & dishwasher. Adjoining dining area with built in China cabinet.
- Living room with built in bookcase, large picture window overlooking the large backyard & pond.
- Four bedrooms, two full bathrooms and a front living room.
- Full unfinished basement with washer, dryer, toilet, shower & sump pump with battery backup. The basement has an additional walk-up access.
- Other amenities include Bryant 95S high efficient gas forced air furnace with central air, updated windows, newer shingles (November 2022), and walkup attic space.
- 12'x16' 2-level deck, 22'x24' detached garage & 12'x22' yard shed.
- Property is serviced with Mid American natural gas, REC electric and a well.

Included: Refrigerator, Stove, Dishwasher, Washer, Dryer, (2) upright freezers, Any item present on the day of final settlement/closing.

Not included: Water softener(rented), All personal property.

Tract 2 - Potential Building Site with Pond on 11± Acres (subject to final survey)

FSA indicates: 4.79 cropland acres, balance being pond & timber.

Corn Suitability Rating 2 is 63.3 on the cropland acres.

Located in Section 11, Buffalo Township, Scott County, Iowa.

Tract 3 - Potential Building Site on Hard Surface Road on 16± Acres (subject to final survey)

FSA indicates: 10.40 cropland acres.

Corn Suitability Rating 2 is 66.1 on the cropland acres.

Located in Section 11, Buffalo Township, Scott County, Iowa.



Terms: 10% down payment on July 26, 2023. Balance due at final settlement/closing with a projected date of September 8, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of September 8, 2023. **Real Estate Taxes:** To be prorated to date of possession on the basis of the last available tax statement. The seller shall pay any unpaid real estate taxes payable in prior years.

Taxes on entire Parcel 721101005 = Net \$2,684.00: Tract 1 = \$2,162.00 Approx. | Tract 2 = \$213.00 Approx. | Tract 3 = \$309.00 Approx.

Special Provisions:

- This online auction will have a 5% buyer's premium. This means a buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- Tracts will be linked together with the bidding set to close simultaneously. If a bid is placed with less than 4 minutes left, the time on the auction will extend another 4 minutes. This will continue until no bids are placed within the last 4 minutes. Each Tract will stay in bidding extension until there are no more bids placed on any of the Tracts that are linked together.
- Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00pm, the earnest money will be due the following business day.
- The Seller has given termination to the tenant on the tillable land. Therefore, the land is selling free and clear for the 2024 farming season.
- It shall be the obligation of the Buyer(s) to report to the Scott 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. Final tillable acres to be determined by the FSA office.

- All tracts will be surveyed by a licensed surveyor, at Seller's expense. Tract 1 will be sold lump sum price. Tracts 2 & 3 will be sold by the acre with gross surveyed acres being the multiplier used to determine the total bid amount. In the event the final survey is not completed by auction day or if the recorded survey is different than the announced gross surveyed acres, adjustments to the final contract price will be made accordingly at closing only on Tracts 2 & 3, where the gross surveyed acres were used for the multiplier. No adjustments will be made to Tract 1, as it is selling lump sum price.
- This real estate auction is selling subject to final approval of the survey and subdivision requirements of the city & county.
- 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).
- Tract 1 - Due to this being a Trust, 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 Scott County & Iowa Laws & regulations.
- This auction sale is not contingent upon the Buyer's financing or any other Buyer contingencies.
- If a Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in default and the deposit money will be forfeited.

- The Buyer shall be responsible for any fencing in accordance with state law.
- The Buyer shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- All mineral rights, if any, held by Seller will be transferred upon closing.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- All lines, drawings, boundaries, 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 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 on the day of sale take precedence over advertising.

ESTHER P. BAKER TRUST

Quad City Bank & Trust – Trustee | Matthew Powers – Trust Officer

Closing Attorney for Seller - Richard A. Davidson of Lane & Waterman LLP

For information contact Steffes Group at 319.385.2000;

Mason Holvoet, 319.470.7372 or Duane Norton, 515.450.7778

Mason Holvoet - Iowa Real Estate Salesperson S69890000 | Duane Norton - Iowa Real Estate Salesperson S64572000

319.385.2000 | SteffesGroup.com

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

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