

ACREAGE:

3.62 Acres
In 2 parcels
Linn County, IA

DATE:

Bid Deadline:
May 15, 2019
1:00 p.m., CST

RETURN BIDS TO:

Hertz Real Estate Services
Mount Vernon, IA

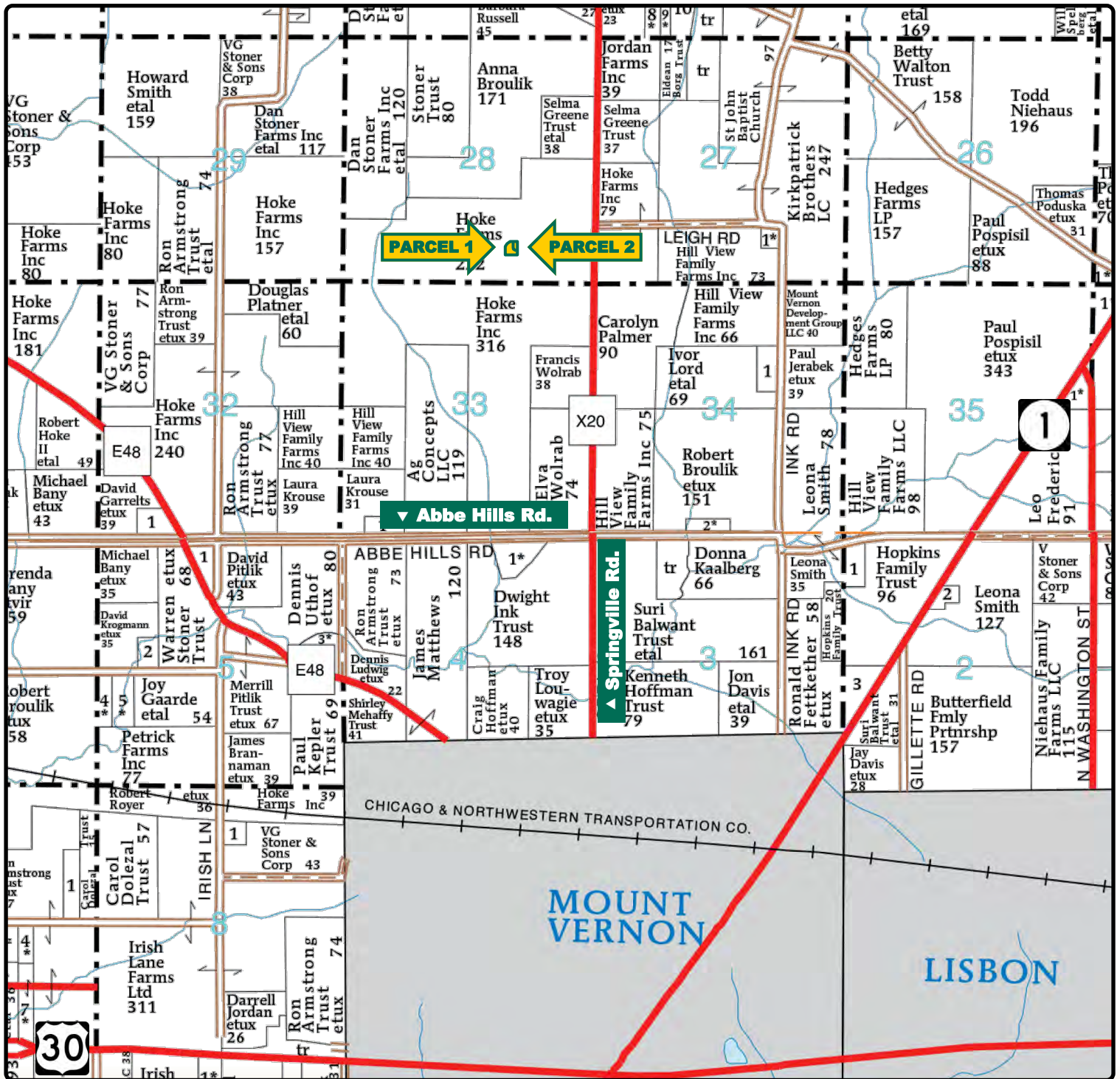


Property Key Features

- Over 160,000 Bushels of Grain Storage with Continuous Flow Dryer
- 72' x 150' Morton Building
- 4-Bedroom Home

Troy Louwagie, ALC
Licensed in IA & IL
TroyL@Hertz.ag

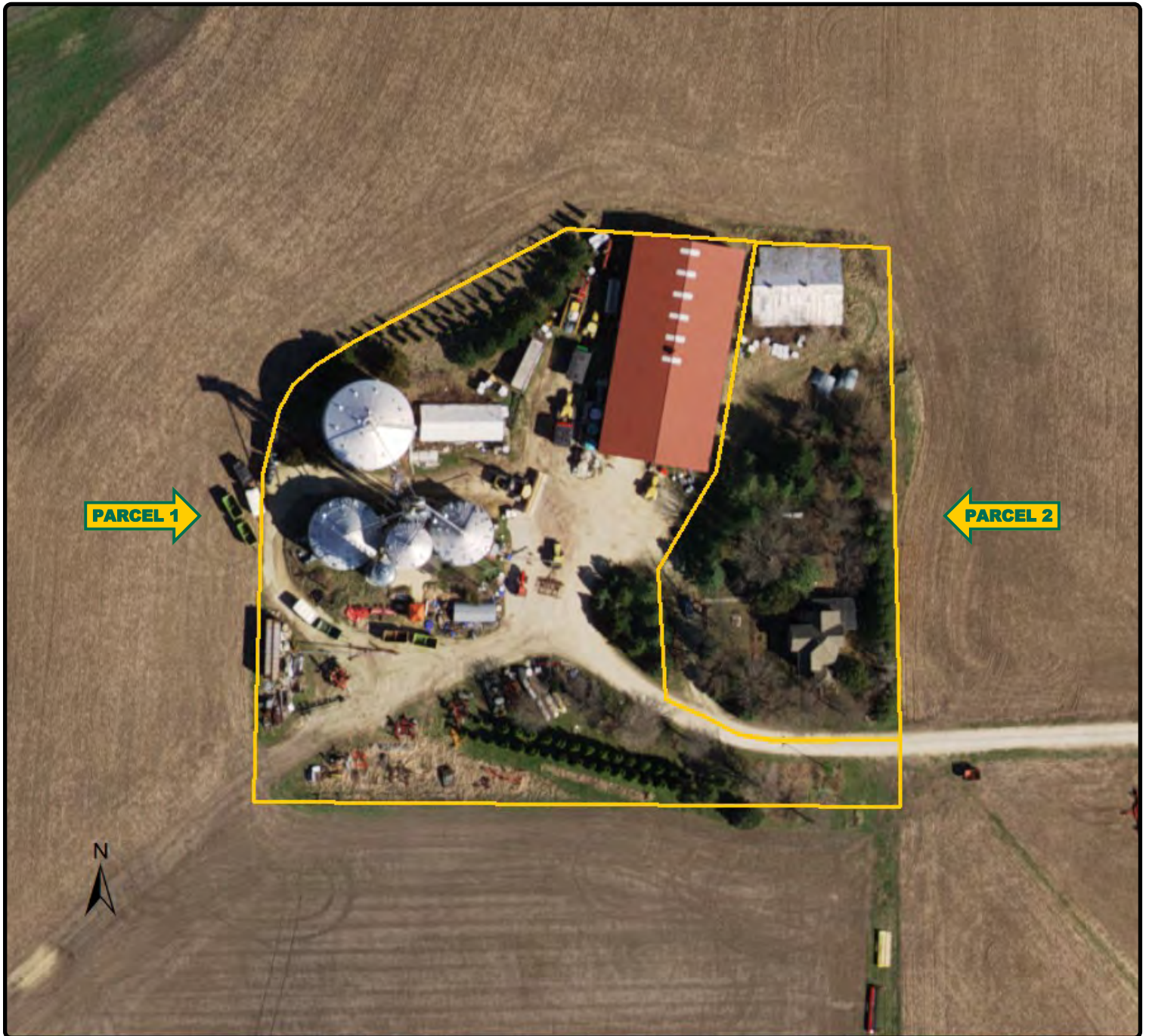
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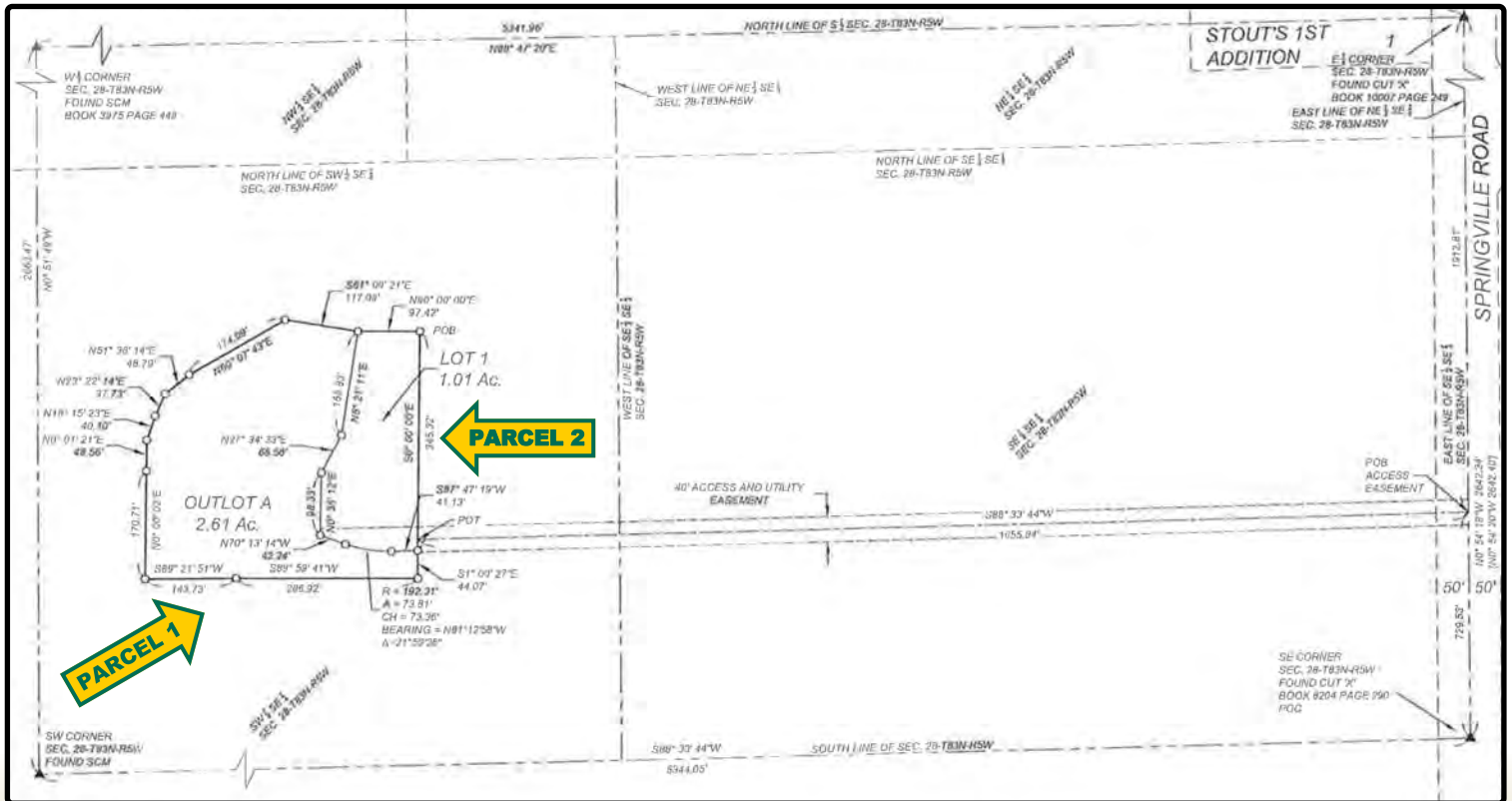
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Parcel 1

Total Acres: 2.61

Outbuildings: 7

Address:

1430 Springville Road NW
Mt. Vernon, IA 52314

Parcel 1 Property Information 2.61 Acres

Location

From Mount Vernon: 2½ miles north on Springville Road.

Legal Description

Outlot A Hoke Farms Inc. Third Addition to Linn County, Iowa.

Real Estate Tax—Estimated

Taxes Payable 2018 - 2019: \$1,250.00*
Net Taxable Acres: 2.61

**The property has recently been surveyed. The taxes are estimated pending reassessment by the Linn County Assessor.*

Buildings/Improvements

Machine Shed: 72' x 150', 18' tall sidewalls, 30' wide by 18' tall overhead door, dirt floor.

Northwest Grain Bin: 60' x 100', 20 hp aeration fan and full floor. Approximately 95,000 bushel store capacity.

West Grain Bin: 48' x 22', two 20 hp aeration fans and full aeration floor. Approximately 28,000 bushel store capacity.

East Grain Bin: 42' x 22', aeration fans and full aeration floor. Approximately 20,000 bushel store capacity.

Wet Holding Bin: 30' x 20', approximately 17,000 bushel store capacity.

Dryer: Zimmerman continuous flow dryer

Hog House: Poor condition

LP Tanks

All LP tanks stay with property.

Access Easement

There is a 40' access easement providing access to this property. The buyer of this parcel will be responsible for 40% of the cost of rock of the driveway, not to exceed \$500 per year. The Buyer of Parcel 2 will be responsible for 20% of the cost and Hoke Farms, Inc will be responsible for the remaining 40% of the cost, as they will retain ownership of the lane.

Water & Well Information

A shared well agreement will be in place with the owner of Parcel 2.

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Shelter Over Receiving Pit

If Buyer chooses to construct a shelter over the receiving pit, the Seller will cover 40% of the cost of the total project cost not to exceed \$20,000. This project is to be completed within 5 years of closing.

Receiving Pit Drainage

If Buyer chooses to install receiving pit drainage, The Seller will cover 40% of the cost for drainage in and around the receiving pit with the total project cost not to exceed \$25,000. The drainage will run north and connect to an existing drain tile. This project is to be completed within 5 years of closing.

Comments

This is a rare opportunity to purchase a nice grain-handling system with approximately 160,000 bushels of storage and 72' x 150' machine shed.

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Parcel 2

| | |
|-------------------|-------|
| Total Living SF: | 2,246 |
| No. of Bedrooms: | 4 |
| No. of Bathrooms: | 1 |
| Year Built: | 1902 |

Address:

1430 Springville Road NW
Mt. Vernon, IA 52314

Parcel 2 Property Information 1.01 Acre

Location

From Mount Vernon: 2½ miles north on Springville Road.

Legal Description

Lot 1 Hoke Farms Inc. Third Addition to Linn County, Iowa.

Real Estate Tax—Estimated

Taxes Payable 2018 - 2019: \$1,250.00*
Net Taxable Acres: 1.01

**The property has recently been surveyed.
The taxes are estimated pending
reassessment by the Linn County Assessor.*

School District

Mount Vernon Community School District.

House

This is a nice 2,246 sq. ft., 4-bedroom, 2-bathroom home. Includes a large kitchen. There are some oak floors and an open staircase. All windows were new in 2011.

Water & Well Information

Water is supplied by a well located northwest of the house. There will be a shared well agreement in place with the owner of Parcel 1.

Septic System

A new septic tank and leechfield to be installed at Seller's expense prior to closing.

Required Repairs

Linn County Public Health has a list of repairs that are required to be completed on the home within 6-months of closing. The home will need new siding and various repairs to the house. Contact the listing agent for the full list of required repairs.

Access Easement

There is a 40' wide access easement. The buyer of this parcel will be responsible for 20% of the cost of rock for the access easement, not to exceed \$250 per year. The Buyer of Parcel 1 will be responsible for 40% of the cost and Hoke Farms, Inc

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will be responsible for the remaining 40% of the cost, as they will retain ownership of the lane.

Fencing

The buyer of this property is required to fence around the perimeters of the property. The required fence will be a woven wire with two barbs on the top and one barb on the bottom. All future maintenance of the fence will be divided 50-50.

Comments

Nice large farmhouse located in rural Linn County.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less, unless otherwise stated. All property boundaries are approximate.

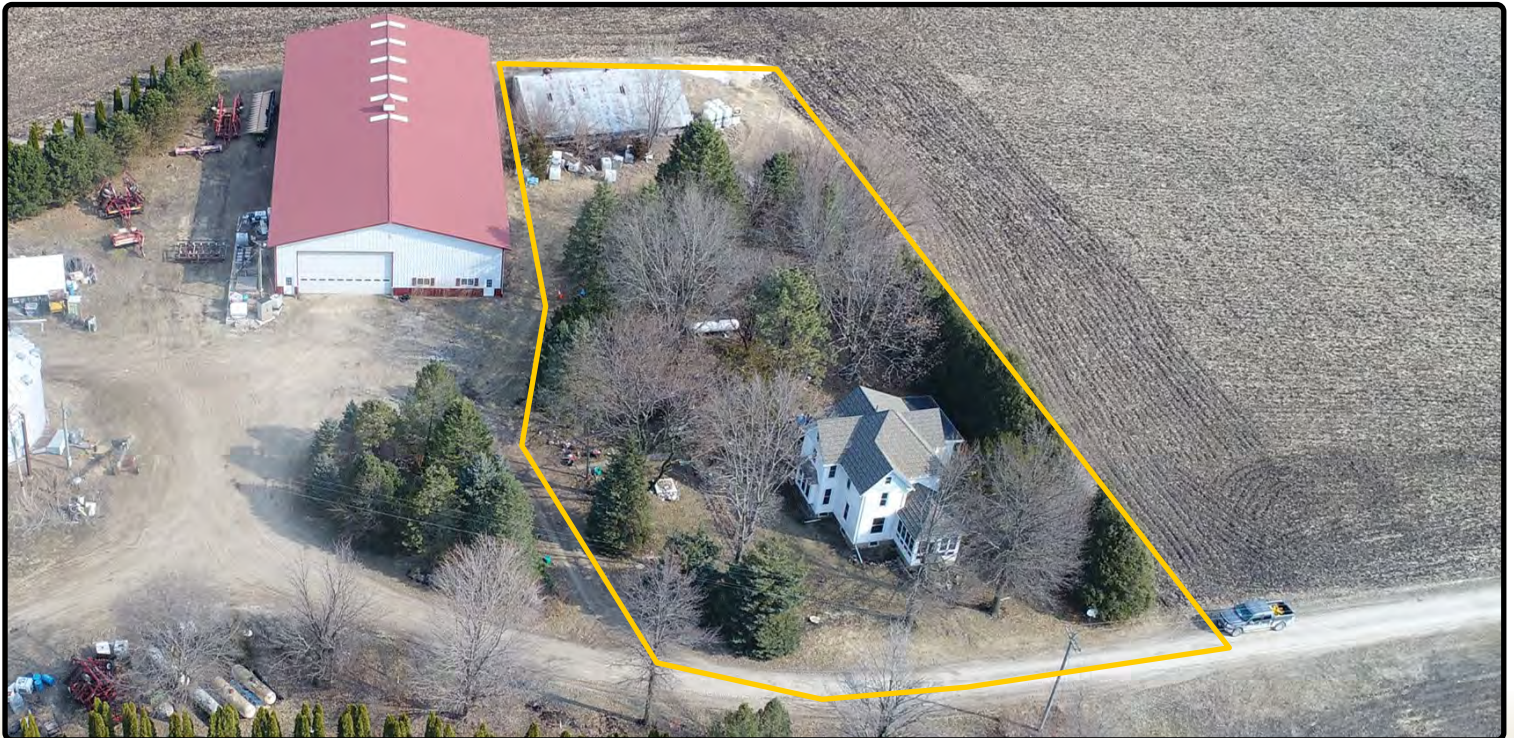
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Bid Deadline: **Wed., May 15, 2019**

Time: **1:00 p.m., CST**

Mail To:

Hertz Real Estate Services
102 Palisades Road
P.O. Box 50
Mount Vernon, IA 52314

Seller

Hoke Farms, Inc.

Agency

Hertz Real Estate Services and their representatives are Agents of the Seller.

Method of Sale

- This is a sealed bid auction with bid-off. A minimum bid of \$80,000 for Parcel 1, \$40,000 for Parcel 2, or \$120,000 for both parcels is required. The top bidders will be invited to a bid-off on Friday, May 17, 2019 at 1:00 P.M.
- Seller reserves the right to refuse any and all bids.

Announcements

Information provided herein was obtained from sources deemed reliable, but Hertz Real Estate Services makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Any written updates that may be made prior to the bid deadline will take precedence over previously printed material and/or oral statements. Acreage figures are based off a recent survey. Seller is selling property on an "As-Is, Where-Is, with All Faults" condition.

Bid Submission Process

To request a Bid Packet, please call Sale Manager, Troy Louwagie at 319-895-8858.

All interested parties are required to make Sealed Bids on purchase contract forms provided by Hertz Real Estate Services. To be considered, all Sealed Bids should be made and delivered to the Mount Vernon, IA Hertz office, on or before May 15, 2019 by 1:00 p.m., CST.

Terms of Possession

Earnest money in the amount of 10% will be required with your bid. If your offer is not accepted the earnest money check will be voided and returned to you uncashed. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before July 10, 2019 or after any objections to title have been cleared. Final settlement will require certified check or wire transfer. Full possession will be given at settlement. Taxes will be prorated to date of closing.

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