

LAND AUCTION

Property Information Packet

TUESDAY DECEMBER 12 • 1PM

FOR MORE INFO & TO BID VISIT: HIGHPOINTLANDCOMPANY.COM



KOSSUTH COUNTY, IA
3 LOTS AVAILABLE
ONLINE ONLY AUCTION

507-218-1243 • HighPointLandCompany.com • 100 N Phillips St, Ste #2, Algona, IA 50511

Terms: 10% down upon signing purchase agreement, payable by cash or check. Balance due at closing.

Listing Agent: Pat Sifert RE LIC #S68587000 • Registered MN Auctioneer/Broker Jacob Hart RE LIC #40438432 Phone # 507-259-1065

Property Photos

(Lot #1)



Property Photos

(Lot #1)



Property Photos

(Lot #2)



Property Photos

(Lot #3)



Property Photos

(Lot #3)



Property Summary

Check out these three commercial pieces of property in Bancroft, Iowa. These 3 properties will be offered as an online-timed auction with bidding ending on December 12th at 1PM.

Tract 1, is Ed's Service station on the corner of Hwy 169 and Ramsey St. This property would make a great repair shop, Gift shop, Restaurant, storage facility or just a great man cave. this location is 2166 sq.ft building , Lot size is 120' x 75', 3 work bays both bays together are 25' x 29' and one newer bay is 20' x 30'. office space or retail display area, restroom, storage rooms. 3-overhead doors 2 are 10'x 10' and one is 12' x 14' all with openers. Natural gas heat, 100 amp & 200 amp service. Metal siding and metal roof. this is a must see property

Property Address: 101 S. Long, Bancroft, IA

Tract 2, Is a commercial lot located on the corner of Hwy 169 (Long St) and Ramsey st in Bancroft Ia and is directly across the street from Track 1. This property has endless possibility. Hwy 169 frontage of 120' , Rear is 130' and both side are 100' . Heavy traffic area with great visibility. Zoned commercial and ready to build on.

Property Address: Corner of Long Street and Ramsey Street

Tract 3, This is what everyone is looking for" warehouse space", Located on Hwy 169 (124 N. Long St.)in Bancroft, Ia. Who doesn't need more space. This property lot size is 48' Hwy 169 frontage and 100' in depth, The warehouse is 40' wide and 48' long, This is a all rigid steel building with 1920 sq. ft. 14' tall side wall, 12' x 13' overhead door with opener and one walk in door, 6" concrete floors with drain. Built in 1978. This again would make a great place for storage, small business, repair shop , retail shop, or just a place to hide out.

Property Address: 124 N. Long, Bancroft, IA

AUCTION BOARD



LOT#	PRICE/MULTIPLIER	BIDDER#
Lot 1	TBD	TBD
Lot 2	TBD	TBD
Lot 3	TBD	TBD

ABSENTEE BIDDING FORM

Fill in your name, address, phone number, and email address.
Write in the total price you would like to bid. Potential buyers must deliver this form postmarked before **December 5, 2023** addressed to: High Point Land Company at 513 W Bremer Ave, Waverly, IA 50677



Lot 1: \$ _____ Lot 2: \$ _____ Lot 3: \$ _____

Full Name: _____

Address: _____

Phone: _____

Email: _____

Will you be a registered phone bidder? Yes No

Terms & Conditions

The Terms & Conditions of Sale are set forth upon this page in this Property Information Packet. The information set forth is believed to be accurate. However, the owner of the properties and High Point Land Company make no warranties or guarantees 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 or UPDATED AUCTION DAY TERMS ONLINE TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.** High Point Land Company LLC and its employees act as agents for the sellers. Auctions are with reserves, minimum bids, or subject to seller acceptance or rejections unless otherwise advertised as "Absolute Auction selling without Reserve" Only the top bidder will be contacted as to the status of her/his bid. Information provided by the seller and or obtained by High Point Land Company LLC is deemed reliable and correct however all property is sold as is, where is and all buyer or sellers agree to hold harmless High Point Land Company LLC and our employees for any errors or omissions regarding anything being sold. 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.

TERMS AND CONDITIONS

- Seller may reject any or all bids.
- Seller will provide up-to-date owner's policy or abstract at their expense and will convey property by trusted deed
- The auction sale is for registered bidders & their guests. All bidding is open to the public & the property is offered for sale to qualified purchasers without regard to race, color, sex, handicap, familial status, religion, creed, or national origin.

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 based auctioneer's discretion of the multi parcel auction method.

- **2023 taxes to be prorated to day of closing.** Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner.

BUYERS PREMIUM - There is no buyer's premium.

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

CLOSING The successful bidder(s) will be required to sign a purchase agreement at the close of the real estate auction or within 24 hours with auction agent or electronically. Closing will be within 30 days after a signed purchase agreement. A total deposit of non-refundable 10% of the purchase price will be required. Those funds will be placed in the High Point Trust Account as earnest money until closing. Balance of the purchase price must be paid in full with cashier's check at closing on or before date listed on purchase agreement signed by all parties. Location of the closing is to be determined.

ONLINE BIDDING You acknowledge that the internet or data connection may be unreliable and subject to network error. High Point Land Company LLC will not guarantee that bids placed online will be transmitted to or received by auctioneer in a timely fashion. You agree to hold High Point Land Company and its employees harmless for any interruptions in online bidding. At the sole discretion of the company or auctioneer the auction may be suspended, postponed, or canceled if the internet service is unstable and interrupts any live or online auction. The auctioneer has the sole discretion to accept or reject any bid. High Point Land Company LLC retains the right at our sole discretion to add, delete or change some or all of our online auctions or services and the terms or conditions governing our online auctions at any time without notice.

ENVIRONMENTAL DISCLAIMER The seller, broker & 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 wells.

PROPERTY SOLD WITHOUT WARRANTY All dimensions & descriptions are approximations only based upon the best information available & 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 & without any warranties or representations, express or implied. Bidders shall rely solely on their own judgment, research, legal counsel, and tax advisors when purchasing this real estate.

POSSESSION Possession will be at closing unless otherwise agreed to in writing and agreeable by buyer and seller.

SURVEY Survey will not be provided, but can be requested at buyers expense.

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.

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.

WELL/SEPTIC INFORMATION There is no well or septic tank.

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.

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 to either 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.

CONTACT LAND AGENT:

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Pat@highpointlandcompany.com





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