

Virtual Online - No Reserve REAL ESTATE AUCTION

WEDNESDAY, MAY 15, 2024 @ 10:00 AM CDT

OPEN HOUSE: THURSDAY, MAY 2, 2024
SEE TIMES LISTED INSIDE BROCHURE →

14 RENTAL PROPERTIES LOCATED IN
BURLINGTON, IA & SALEM, IA TO BE SOLD IN
14 INDIVIDUAL PARCELS AT NO-RESERVE AUCTION!



THE STANLEY C. HIGDON ESTATE

CHAD HIGDON, ADMINISTRATOR



AUCTION REP:
JIM HUFF
(319) 931-9292

MERIT AUCTIONS

"Specializing in Farm Real Estate & Ag Equipment"

P O Box 509 | 4502 Avenue O
Ft. Madison, IA 52627
(833) 273-9300 | www.MeritAuctions.com

REPRESENTING ATTORNEY:
R. L. (Dick) Fehseke
Fehseke & Gray Law Offices
1023 Avenue G
Ft. Madison, IA 52627
(319) 372-7181

ONLINE BIDDING
PROVIDED BY:

proxibid.



PARCEL 1
**527 Leffler Street
West Burlington, IA 52655**

Single family single story home that was built in 1955, that offers 1,050 sq. ft. of living area. The home includes 3 bedrooms and 1 bath. GFA furnace and air conditioning. Improved with an 18ft. x 20ft. detached garage, includes an 8ft. x 18ft. lean-to-addition and a 13ft. x 18ft. concrete patio. 42ft. x 140ft. lot. Estimated Real Estate Taxes: \$1,222.53. RENT: \$785.00/month



PARCEL 2
**524 Leffler Street
West Burlington, IA 52655**

Single family single story home that was built in 1947, that offers 696 sq. ft. of living area. The home includes 3 bedrooms and 1 bath. GFA furnace and there is no air conditioning. There is a small storage building included with this parcel. 63ft. x 120ft. lot. Estimated Real Estate Taxes: \$486.87 RENT: Unoccupied



PARCEL 3
**1710 Mt. Pleasant Street
Burlington, IA 52601**

Single family single story home that was built in 1880, that offers 864 sq. ft. of living area. The home includes 2 bedrooms and 1 bath. GFA furnace and air conditioning. Improved with a 10ft. x 13ft. storage building that was built in 2010. 33ft. x 158ft. lot. Estimated Real Estate Taxes: \$606.96 RENT: \$500.00/month



PARCEL 4
**825/827 Oak Street
Burlington, IA 52601**

Two family two story home that was built in 1900, that offers 2,270 sq. ft. of living area (1,120 sq. ft. each level). The home includes 4 bedrooms and 2 baths. GFA furnace and air conditioning. Improved with a 20ft. x 20ft. detached garage and includes an 8ft. x 12ft. wooden deck on the rear of the home. 55ft. x 152ft. irregular lot. Estimated Real Estate Taxes: \$1,064.30. RENT: \$600.00/month & \$650.00/month



PARCEL 5
**1511 Agency Street
Burlington, IA 52601**

Single family single story home built in 1930, that offers 672 sq. ft. of living area. The home includes 2 bedrooms and 1 bath. GFA furnace and air conditioning. Improved with a 14ft. x 30ft. detached garage, includes an 8ft. x 12ft. concrete patio and an 8ft. x 12ft. wooden deck. 45ft. x 160ft. lot. Estimated Real Estate Taxes: \$901.08 RENT: \$550.00/month



PARCEL 6
**2004 Division Street
Burlington, IA 52601**

Single family single story home that was built in 1900, that offers 737 sq. ft. of living area. The home includes 1 bedroom and 1 bath. GFA furnace and there is no air conditioning. The dwelling includes a 14ft. x 20ft. attached garage. 50ft. x 117ft. lot. Estimated Real Estate Taxes: \$181.92 RENT: Unoccupied



PARCEL 7
**214 S Woodlawn Ave.
Burlington, IA 52601**

Two family two story brick home that was built in 1875, that offers 2,336 sq. ft. of living area (1,050 sq. ft. each level). The home includes 6 bedrooms and 3 baths. GFA furnace and air conditioning. This parcel includes a wooden deck and an older 11ft. x 24ft. detached garage. 74ft. x 117ft. irregular lot. Estimated Real Estate Taxes: \$1,035.39 RENT: \$800.00/month & (1) Unoccupied



PARCEL 8
**205 S 8th Street
Burlington, IA 52601**

Single family two story home that was built in 1870, that offers 1,759 sq. ft. of living area. The home includes 3 bedrooms and 2 baths. GFA furnace and air conditioning. There is a small wooden deck on the rear of the home. 35ft. x 105ft. lot. Estimated Real Estate Taxes: \$948.69 RENT: \$650.00/month



PARCEL 9
**716 Louisa Street
Burlington, IA 52601**

Single family single story home that was built in 1880, that offers 621 sq. ft. of living area. The home includes 3 bedrooms and 1 bath. GFA furnace and there is no air conditioning. There is a small storage building included with the parcel and there is 6ft. x 10ft. concrete patio on the rear of the home. 43ft. x 127ft. lot. Estimated Real Estate Taxes: \$299.23 RENT: Unoccupied



PARCEL 10

OPEN HOUSE: 3:30 PM - 4:30 PM

**501 E Jackson
Salem, IA 52649**

Single family single story home that was built in 1900, that offers 857 sq. ft. of living area. The home includes 2 bedrooms and 1 bath. GFA furnace and there is no air conditioning. The parcel includes a 12ft. x 20ft. detached garage. 75ft. x 94ft. lot.
Estimated Real Estate Taxes: \$503.84
RENT: \$525.00/month



PARCEL 11

OPEN HOUSE: 3:30 PM - 4:30 PM

**306 E Jackson
Salem, IA 52649**

Single family single story home that was built in 1900, that offers 846 sq. ft. of living area. The home includes 3 bedrooms and 1 bath. GFA furnace and air conditioning. The parcel includes a 24ft. x 28ft. detached garage. 74ft. x 141ft. lot.
Estimated Real Estate Taxes: \$707.87
RENT: \$500.00/month



PARCEL 12

OPEN HOUSE: 3:30 PM - 4:30 PM

**308 S Main
Salem, IA 52649**

Single story single family home that was built in 1900, that offers 1,359 sq. ft. of living area. The home includes 3 bedrooms and 1 bath. GFA furnace and there is no air conditioning. There is an older 12ft. x 26ft. storage building on the parcel and there is a 10ft. x 15ft. wooden deck on the home. 141ft. x 149ft. lot.
Estimated Real Estate Taxes: \$1,106.42
RENT: \$385.00/month



PARCEL 13

OPEN HOUSE: 3:30 PM - 4:30 PM

**309 & 309½ S Main
Salem, IA 52649**

Two family 2 story home that was built in 1900, that offers 3,527 sq. ft. of living area. The home includes 5 bedrooms and 2 baths. GFA furnaces and there is no air conditioning. There is a 12ft. x 20ft. concrete patio, an 8ft. x 33ft. concrete patio and an 8ft. x 12ft. wooden deck on the parcel. 75ft. x 206ft. lot.
Estimated Real Estate Taxes: \$906.85
RENT: \$560.00/month



PARCEL 14

OPEN HOUSE: 3:30 PM - 4:30 PM

**210 E Oak
Salem, IA 52649**

Single family single story home that was built in 1900, that offers 1,131 sq. ft. of living area. The home includes 3 bedrooms and 2 baths. GFA furnace and there is no air conditioning. There is a 20ft. x 22ft. detached garage on the parcel and the home includes a 17ft. x 22ft. irregular concrete patio. 74ft. x 141ft. lot.
Estimated Real Estate Taxes: \$184.92
RENT: Unoccupied

AUCTIONEERS' NOTE:

Landlords, investors & first time home buyers! Mark your calendars now for this multi-parcel Southeast Iowa Real Estate Auction. This auction features several income producing rental properties that are located in Des Moines & Henry County, IA. We look forward to your participation in this unprecedented opportunity!

PLEASE NOTE: All parcels sell at No Reserve auction subject only to court approval. For questions or details, please contact the auction representative.

Please make plans to attend the Open Houses for the individual homes on May 2, 2024. Pay particular attention to the times set for each parcel. As several of these homes are occupied with tenants, this will be the only opportunity to view the dwellings.

METHOD - The Higdon properties will be sold in 14 individual parcels. Parcels 1-9 will be sold first using the marketing method of Buyer's Choice whereas the high bidder can purchase any Parcels 1-9 in any order for their high bid. Buyer's Choice auctioning will continue until all parcels have been sold. Parcels 10-14 will then be sold using the marketing method of Buyer's Choice whereas the high bidder can purchase any Parcels 10-14 in any order for their high bid. Buyer's Choice auctioning will continue until all parcels have been sold. The parcels will not be offered in their entirety at the end of the auction.

Bidding is NOT subject to financing, appraisal or inspection.

TERMS - Immediately following the auction, the winning bidder(s) will be required to sign a real estate sales contract and pay twenty percent (20%) of the purchase price as a non-refundable down payment to Fehseke & Gray Law Trust, which will hold the money in escrow until closing. Twenty (20%) percent of the bid price to be due on the day of the sale with the balance due in approximately 45 days, on or before Monday, July 1, 2024 upon delivery of a merchantable abstract and deed.

At the conclusion of the auction, the successful bidder(s) shall enter into a written agreement with the seller. Signing of said agreement will be executed via email or DocuSign. The real estate taxes will be prorated to the date of closing. Possession will be granted at the time of closing subject to any leases with tenants in the occupied homes. It will be the buyer's responsibility after closing to negotiate any further lease agreements.

The information in this brochure is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. 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. All announcements sale day shall take precedence over any prior advertising either written or oral.

▶ **VIRTUAL ONLINE
NO RESERVE**

▶ **REAL ESTATE
AUCTION**

▶ **WEDNESDAY,
MAY 15, 2024
@ 10:00 AM ^{CDT}**

▶ **14 RENTAL
PROPERTIES IN
BURLINGTON, IA
& SALEM, IA**

MERIT AUCTIONS

PO BOX 509 • 4502 AVENUE O
FT. MADISON, IA 52627



FIRST CLASS
U.S. POSTAGE
PAID
QUINCY, IL
PERMIT 23
62301

*Virtual Online
No Reserve*

**REAL ESTATE
AUCTION**

**WEDNESDAY,
MAY 15, 2024
@ 10:00 AM ^{CDT}**

**OPEN HOUSE:
THURSDAY, MAY 2, 2024**

← **SEE TIMES LISTED
INSIDE BROCHURE**



THE STANLEY C. HIGDON ESTATE

CHAD HIGDON, ADMINISTRATOR

**14 RENTAL PROPERTIES LOCATED IN BURLINGTON, IA & SALEM, IA
TO BE SOLD IN 14 INDIVIDUAL PARCELS AT NO-RESERVE AUCTION!**

**INTERESTED IN THESE PROPERTIES?
CONTACT US!**



**AUCTION REPRESENTATIVE
JIM HUFF (319) 931-9292
www.MeritAuctions.com**