

# The Mercantile Grocery Store, Correctionville, IA

**Offered as an on-going business**

**LIVE AUCTION ON-SITE WITH ONLINE BIDDING**

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Property may be viewed during regular business hours or by appointment by calling 712-880-1234

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## Monday, April 8, 2019 1:00 p.m.

### AUCTION LOCATION/SALE SITE:

319 5th St., Downtown Correctionville, IA

### SALE PROCEDURES:

The Mercantile Grocery Store is a reputable full service market being offered as "a lock, stock, and barrel" going concern to include the real and all personal property. This is a great opportunity to purchase an outstanding business in impeccable condition; a turn key operation. The consumable inventory will be itemized at the time of the buyer's possession and sold to the new owner at the sellers original cost. The Mercantile will remain open for business through the sale process period.

### GENERAL INFORMATION:

**Real Property Site:** Lot size: 110x123.42 (13,576.Ft. or .31 A.)

**Parking:** 7 on-site plus contiguous city street parking. Excellent front parking plus North rear access, plus West access for supply

**Building:** Built in 2012: **Size:** 60x100 Display/sales floor plus 12x24 mechanical/storage room, plus 10x27 entry/check-out area. 10 ft. high side walls

**Access:** Dual east and west motion sliding doors, north exit from the retail area; west walk-in door, truck dock with roll-up doors, street and alley access.

**Construction:** **Floor:** 6" reinforced polished concrete. **Walls:** 2x6 wood frame with spray foam insulation, steel covered exterior, drywall interior. **Ceiling/roof:** steel covered inside and outside, 10" blown insulation. Clear span except pole supports under heavy steel center beam (forklift compatible)

**HVAC & Utilities:** Reclaimed heating system plus 2 heat pumps; 3 phase; MidAmerican electricity; city water and sewer; private garbage; local wireless plus Rural Wave internet. Average utilities: 12 mo. pay, \$1900 per month; 6 ceiling fans; Midwest Alarm security

**Current Annual Taxes:** \$4270



### MEAT & PRODUCE EQUIPMENT INCLUDED:

(2) Hobart 10# hanging scales, graduated produce cart, (2) 18"x43" produce carts, 24"x60" stainless steel cutting table, 31"x72" stainless steel prep table, 24"x60" stainless steel prep table, 24"x89" stainless steel triple sink, Sirman electric 12" meat slicer, Hobart 30# electric scale. 21"x27" heat wrap table with 2 drop ends, Hobart 15 h.p. stainless steel meat grinder, ALFA 1 h.p. meat tender-

### OFFICE EQUIPMENT INCLUDED:

LexMark printer; (2) towers; (2) monitors; 2 drawer cabinet, 4 drawer cabinet; letter and legal 4 drawer cabinets; (2) chairs; misc.

### CONSUMABLE INVENTORY:

At the time of the buyer's possession an inventory of the retail/consumable items will be taken and the buyer shall purchase these items at the sellers original price

### TERMS & CONDITIONS:

The successful Buyer shall be required to pay 20% of the total purchase price on the day of the sale, and sign a Real Estate Contract that states the entire balance is due and payable at closing when the Seller has furnished an abstract showing merchantable title and gives a Warranty Deed and full possession. The valuation of the personal property will be negotiated but shall not exceed one-half of the value of the total selling price. All properties are sold "as is" The real estate taxes will be prorated to the buyer's date of possession, estimated to be within 30 days of the date of sale. To inspect these properties please contact the auctioneer. Any announcements made on the day of the auction supersede any previously given information. For further information contact the auctioneers at 712-882-2406



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## DAWN MCCREA—OWNER