Absolute Real Estate AUCTION

Rockford, IL • Winnebago County

7 Commercial Lots
16 Residential Lots
43.9± Unplatted Acres

Offered in 25 Tracts

- **Great Location east of I90/39 (Toll Road) on east side of Rockford**
- **7 Commercial Lots *(3 fronting E. State Street - Business U.S. 20)***
- **16 Residential Lots**
- **43.9± Acres of Unplatted Land in 2 tracts - *Some Zoned Commercial fronting E. State Street - Business U.S. 20***
- **Commercial Lots in area of ongoing businesses**

Thursday, April 18 • 10:00 am (CT)

Held at the Radisson Hotel & Conference Center Rockford in Rockford, IL

800.451.2709 | SchraderAuction.com | *Online Bidding Available* | *3% Buyer's Premium*

SCHRADER 75th ANNIVERSARY Since 1944

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 25 individual tracts, any combination of tracts and as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

BUYER'S PREMIUM: The contract purchase price will include a buyer's Premium equal to 3% of the bid amount.

DOWN PAYMENT: 10% down payment on the day of auction. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ABSOLUTE AUCTION: The real estate is selling at absolute auction, without reserve, and will be sold to the high bidder(s), regardless of price. Successful bidder(s) will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction.

DEED: Seller shall provide a Trustee's Deed sufficient to convey insurable title to the real estate. Real estate is sold subject to all rights of way, legal highways, leases, easements of public record, and all other matters of public record.

EVIDENCE OF TITLE: Seller shall provide a preliminary title insurance commitment for review prior to the auction. Seller agrees to furnish Buyer(s), at Seller's expense, an updated title commitment prior to closing. The cost of providing an Owner's Title Policy shall be paid for by Seller at closing.

CLOSING: The targeted closing date will be approximately 30 days after the auction or as soon thereafter as applicable closing documents are completed by the Seller. The balance of the purchase price is due at closing. Costs for an administered closing shall be shared 50/50 between Buyer(s) and Seller.

POSSESSION: Possession is at closing, immediate access is available prior to closing for auction Tracts 8 and 9, if Buyer so elects, for normal spring farming activities, including preparing for and/or planting the 2019 crop, soil testing, fertilizer application and/or tillage. If Buyer elects to have access prior to closing, buyer will be required to deliver an additional 10% down payment (for a total of 20%) and sign a Pre-Closing Access Agreement.

REAL ESTATE TAXES: Seller shall pay the real estate taxes for the first part of the calendar year in which the closing occurs, prorated to the date of closing on a calendar year basis. Buyer(s) shall assume any taxes thereafter.

ACREAGE: All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on county tax parcel data, county GIS and subdivision plats.

SURVEY: A new survey will be provided for auction Tracts 8 & 9. It is expected that the balance of the auction tracts will be conveyed using existing legal descriptions, without a new survey. A new survey will not be provided, other than for auction Tracts 8 & 9, except as may be required by law to complete the transaction or as may be deemed necessary in Seller's sole discretion. If a new survey is provided, the survey costs shall be shared equally (50/50) between Buyer and Seller. If a new survey is provided, the final sales price shall be adjusted to reflect any difference between advertised acres and surveyed acres, only for auction Tracts 8 & 9 and only if auction Tracts 8 & 9 sell separately from any other tract.

PROPERTY INSPECTION: Each potential bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled during any physical inspection of the property. Further, Seller disclaims any and all responsibility for bidder's safety while on property for sale.

EASEMENTS: Subject to any and all existing easements.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the persons credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

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Schrader Real Estate and Auction Company, Inc., 444.000158, 478.025754

Jason Minnaert, 309-489-6024 (Cell) *Jason Minnaert (Broker), 475.182783*

Matt Wiseman, 866-419-7223 (Office), 219-689-4373 (Cell) *Matthew W. Wiseman (Broker), 475.156271*

AUCTION MANAGERS:
CORPORATE HEADQUARTERS:
950 N. Liberty Dr., Columbia City, IN 46725

NAA Auctioneer

INDIANA AUCTIONEERS ASSOCIATION

APRIL 2019

SUN	MON	TUES	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

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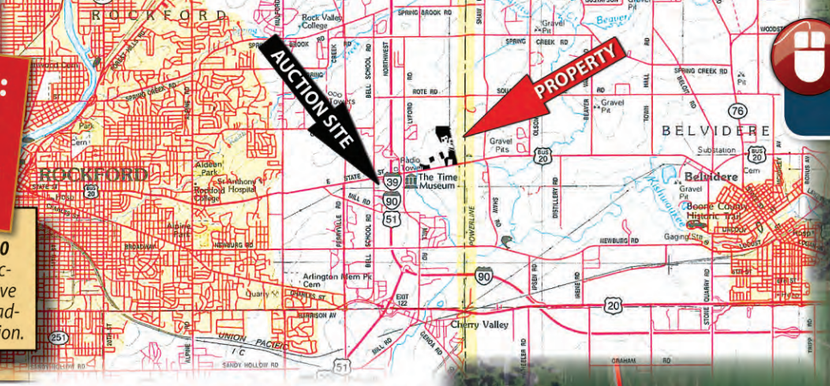
Thursday, April 18 • 10:00 am (CT)

INSPECTION DATES:
Tuesday, March 19 • 2-4 PM
Friday, March 29 • 2-4 PM
Saturday, March 30 • 9-11 AM
Wednesday, April 17 • 2-4 PM

INSPECTION SITE:
Radisson Hotel & Conference Center Rockford. 200 S. Bell School Road, Rockford, IL 61108. *Same directions as to Auction Site. Meet a Schrader Representative in a meeting room on the Hotel side of the facility for additional information regarding the property and auction.*



ONLINE BIDDING AVAILABLE You may bid online during the auction at **www.schraderauction.com**. You **must be registered One Week in Advance of the Auction** to bid online. For online bidding information, call Schrader Auction Co. - **800-451-2709**.

AUCTION SITE: Radisson Hotel & Conference Center Rockford – 200 S. Bell School Road, Rockford, IL 61108. *From the I-90/39 Toll Road on the east side of Rockford, take exit 15 (U.S. 20 Business – State St.). Go west on E. State St. (Bus. U.S. 20) approximately .4 mile to Bell School Road. Go south (left) on Bell School Road .1 mile to Walton St. Then east (left) onto Walton St. and auction site is the first place on the right.*

PROPERTY LOCATION: From the I-90/39 Toll Road on the east side of Rockford, take exit 15 (U.S. 20 Business – State St.). Go east on E. State St. (Bus. U.S. 20) approximately .6 mile to University Drive. Turn north (left) onto University Dr. and go approximately .1 mile to Northern Avenue. From this intersection: turn left onto Northern Ave. for tracts 1 - 5; or continue north on University Dr. for tracts 5 and 6 immediately on your left; or turn right onto Northern Ave. for tracts 7 – 25, then left onto Verona Drive until it T's into Cross Plains Road (lots on Cross Plains Road are both right and left) passing various tracts along this route.

TRACT DESCRIPTIONS:

TRACT 1: 1.70± ACRES - Lot 123 Zoned – C3 General Commercial. This lot has excellent visibility from E. State St. (Business U.S. 20) with 243'± of frontage along E. State St. The property also has frontage on Northern Avenue which is the point for vehicular access.

TRACT 2: 1.57± ACRES - Lot 124 Zoned – C3. Another lot with excellent visibility from E. State St. (Business U.S. 20) with 232'± of frontage along E. State St. This property also has frontage on Northern Ave. which is the point for vehicular access.

TRACT 3: 1.62± ACRES - Lot 125 Zoned – C3. This lot also has great visibility from E. State St. (Business U.S. 20) with 185'± of frontage along E. State St. This tract also has frontage on Northern Avenue which is the point for vehicular access.

TRACT 4: 1.19± ACRES - Lot 126 Zoned – C3. A great corner lot approximately 375' north of E. State St. at the southeast corner of Showplace Drive and Northern Avenue.

Tracts 1 – 4 are part of Final Plat No. 12 of University Centre, being pt. of W1/2 of S24, T44N, R2E of 3rd PM, Rockford, Illinois, Winnebago County.

TRACT 5: 2.59± ACRES - Lot 41 Zoned - C3. This is another excellent commercial lot with great visibility fronting on three roads; University Drive, Northern Avenue and Lilac Lane.

Tract 5 is part of University Centre Plat Number 3, being a subdivision of pt. of S24, T44N, R2E of 3rd PM, City of Rockford, Winnebago County, Illinois.

TRACT 6: 1.39± ACRES - Lot 121 Zoned – C3. A mostly rectangular shaped lot on the north side of Tract 5, with frontage on University Drive.

TRACT 7: 3.86± ACRES - Lot 120 Zoned – C3. Another well shaped mostly rectangular commercial lot with frontage on Northern Avenue.

Tracts 6 & 7 are part of University Centre Plat Number 11 being a subdivision of part of S24, T44N, R2E of 3rd PM and a resubdivision of Lot 61A in University Centre Plat Number 9 Rockford, Illinois – Winnebago County.

TRACT 8: 18.98± ACRES of unplatted land Zoned – C3. This tract has frontage along E. State St. (Business U.S. 20), Northern Avenue and Verona Drive. The property is presently accessed from Northern Avenue and Verona Drive. Buyer would have to work with the Illinois Department of Transportation for future access to E. State St. (Business U.S. 20). Investigate the potential of this tract with its C3 – General Commercial zoning and road frontage. The majority of this tract was used for crop production in 2018.

TRACT 9: 24.92± ACRES of unplatted land zoned R1 – Single-Family Residential. New Glarus Road and Cross Plains Road both stub into the southerly portion of this tract. The developer has performed prior preliminary surveying and engineering work for extending residential development to the north, for this property. A beautiful tract of land – Consider the possibilities. The majority of this tract was also used for crop production in 2018.

Pre-closing access available for Tracts 8 & 9. See Terms & Conditions.

Tracts 10 – 25 are single family residential building lots on the east side of Rockford. Shopping, dining and access to interstates are nearby and yet these residential lots have a country subdivision feel given the open areas and light traffic. The lots are within the Rockford Public Schools District 205 school district.

TRACT 10: .63± ACRES - Lot 111 Zoned – R1. This large lot features a gentle slope and the rear of your new home will have a southern exposure. Investigate for potential of lower level window exposure or a walkout basement. Substantial portion of rear of lot covered by storm water & detention easement.

TRACT 11: .23± ACRES - Lot 115 Zoned – R1. Sloping lot on the south side of Verona Drive. Investigate for potential of partial lower level window exposure.

TRACT 12: .30± ACRES - Lot 116 Zoned – R1. Sloping corner lot on Verona Drive and Cross Plains Road. Investigate for potential of partial lower level window exposure.

TRACT 13: .26± ACRES - Lot 117 Zoned – R1. Sloping lot on the east side of Cross Plains Road. Investigate for potential of partial lower level window exposure.

TRACT 14: .30± ACRES - Lot 94 Zoned – R1. Mostly rectangular shaped lot on the west side of Cross Plains Road.

TRACT 15: .33± ACRES - Lot 95 Zoned - R1. Mostly rectangular shaped lot on the west side of Cross Plains Road.

TRACT 16: .32± ACRES - Lot 96 Zoned – R1. Mostly rectangular shaped lot on the west side of Cross Plains Road.

TRACT 17: .33± ACRES - Lot 97 Zoned – R1. Mostly rectangular shaped lot on the west side of Cross Plains Road.

TRACT 18: .34± ACRES - Lot 98 Zoned – R1. Mostly rectangular shaped lot on the west side of Cross Plains Road.

TRACT 19: .33± ACRES - Lot 103 Zoned – R1. Corner lot at the northeast corner of Verona Drive and New Glarus Road.

TRACT 20: .51± ACRES - Lot 105 Zoned – R1. Large lot on the north side of Verona Drive.

TRACT 21: .31± ACRES - Lot 108 Zoned – R1. Mostly rectangular shaped lot on the east side of Verona Drive.

TRACT 22: .28± ACRES - Lot 109 Zoned – R1. Mostly rectangular shaped lot on the east side of Verona Drive.

Tracts 10 – 22 are part of Fox Ridge At University Centre Plat Number 10, pt. of NE1/4 of S24, T44N, R2E of 3rd PM, Rockford, Illinois – Winnebago County.

TRACT 23: .52± ACRES - Lot 84 Zoned – R1. Large lot on the east side of Verona Drive. A storm water detention easement covers part of rear of lot in southeast corner.

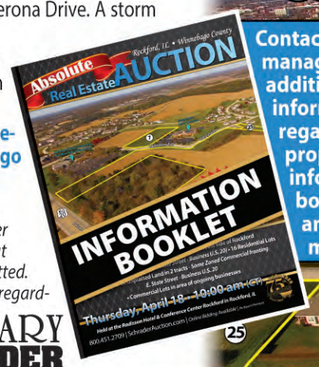
TRACT 24: .88± ACRES - Lot 88 Zoned – R1. Large lot on the east side of Verona Drive. A storm water detention easement covers much of this lot to the rear.

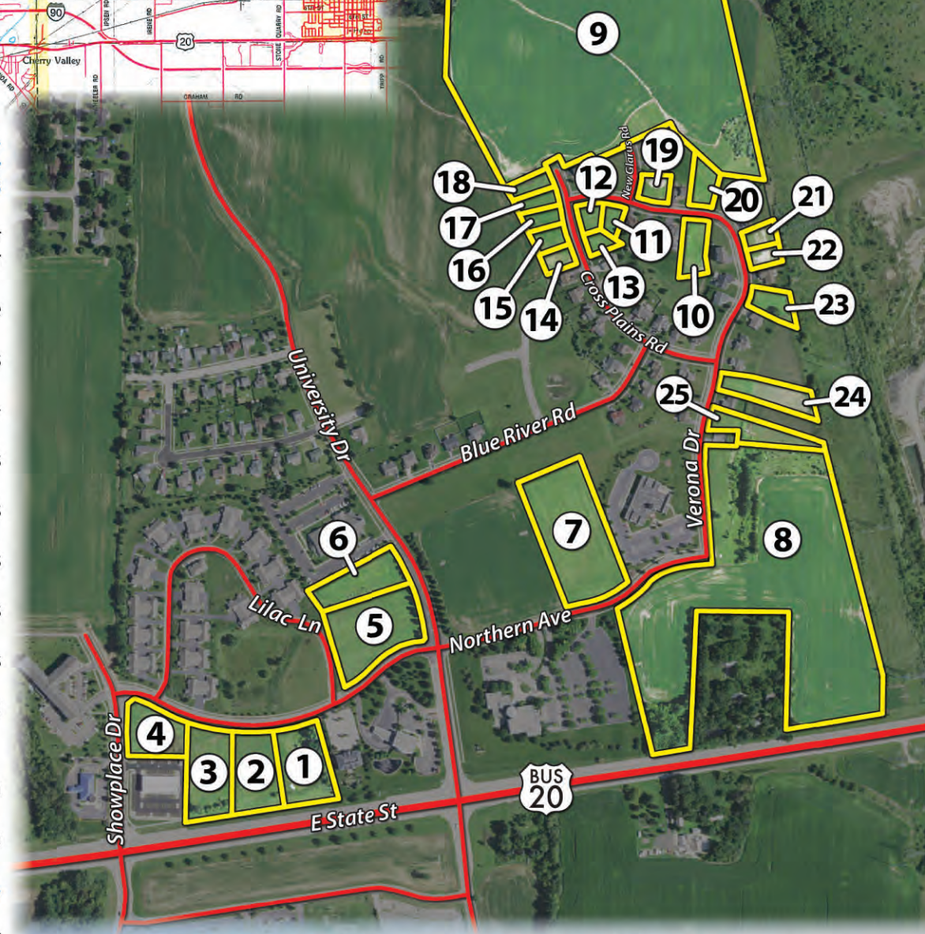
TRACT 25: .90± ACRES - Lot 90 Zoned – R1. Large irregular shaped lot on the east side of Verona Drive. A storm water detention easement covers much of this lot to the rear.

Tracts 23 – 25 are part of Fox Ridge At University Centre Plat Number 7, being pt. of E1/2 of S24, T44N, R2E of 3rd PM, Rockford, Illinois – Winnebago County.

C3 Zoning is General Commercial District • R1 Zoning is Single – Family Residential

NOTE: Sanitary sewer from the Rock River Water Reclamation District and potable water from the City of Rockford serve the platted lots. The developments were designed so that sanitary sewer and city water can be extended to serve Tracts 8 and 9 which are not platted. Investigate further with the City of Rockford and Rock River Water Reclamation District regarding all service requirements.





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Contact auction managers for additional information regarding the property, information booklets and auction method.

OWNER: Chicago Title Land Trust Company Successor Trustee under Trust No. 3728
AUCTION MANAGERS: Matt Wiseman, 866-419-7223 (Office), 219-689-4373 (Cell) • Jason Minnaert, 309-489-6024 (Cell)

75th ANNIVERSARY Since 1944 SCHRADER