

Schrader Real Estate and Auction Company, Inc.
 Corporate Headquarters: 950 N Liberty Dr, PO Box 508,
 Columbia City, Indiana 46725 #AC63001504, #CO81291723

BIDDING OPENS: Thursday, July 2
BIDDING CLOSES: Thursday, July 16 • 5pm

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LICENSED RE BROKER & AUCTIONEER:

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ONLINE ONLY AUCTION

East Noble School Corporation Building & Contents
 702 Dowling St, Kendallville, IN

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East Noble School Corporation Building & Contents • 702 Dowling St, Kendallville, IN

REAL ESTATE - TRACT 1: This versatile 7,299 square foot commercial/industrial building offers a highly functional layout ideal for a range of business uses. Located in Kendallville, Indiana, at 702 Dowling Street, just 0.4 miles south of US 6 & one block south of the Noble County Fairgrounds—the property combines excellent visibility, accessibility, & convenience. Positioned on a prominent corner lot at Park Avenue & Dowling Street, it provides strong exposure & ease of access.

Originally built in 1960, the building has a new roof & has been well maintained & is currently owned by a property tax-exempt school corporation, reflecting consistent stewardship & care.

The single-story structure features a blend of open work areas & private offices, allowing for both collaborative & focused work environments. Multiple conference rooms & two convenient kitchenettes enhance day-to-day operations, while recently remodeled restrooms serve staff & visitors.

KEY FEATURES:

- 7,299 square foot single-story commercial/industrial building
- Lot size: 0.41± acre
- Corner lot location at Park Avenue & Dowling Street
- 30 paved asphalt parking spaces (including 2 ADA-designated)
- Flexible layout with open areas & private offices
- Multiple conference rooms
- Two kitchenettes
- Recently remodeled restrooms
- Washer/dryer hookup
- Three HVAC units with central air conditioning
- High-speed internet capability
- City water & sewer service
- Dual 400-amp electrical panels
- Electrical service provider: AEP
- Gas service provider: NIPSCO
- Potential keycard access system
- Alarm system
- Zoned C1B (Local Commercial – Retail Sales)
- 2025 tax assessed value: \$181,900
- New \$127,000 roof installed March 2025

CONTENTS - TRACT 2: Wedge-shaped tables x 25, Square cube desks x 4, Burgundy plastic stackable chairs x 36, Office cubical desks x 3, 4-drawer filing cabinets x 5, Tan, yellow & green chairs x 29, Shelving units x 6, Assorted other tables, chairs, & misc. cabinets.



INSPECTION DATES: Mon, June 22 • 4-6pm & Sat, June 27 • 10am-12pm



PROPERTY LOCATION: 702 Dowling Street, Kendallville, IN 46755 • From US 6 in Kendallville, turn South on Fair Street (United States Postal Service sits on corner) to Wayne Street. Turn left & head East around a curve to the right, which is Park Avenue. Head South for one block to property, which sits on the Southeast corner of Park Avenue & Dowling Street.



AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered as an online only auction beginning Thursday, July 2, 2026, with Tract #1 (Real Estate) & Tract #2 (Contents). Minimum bid increments will be predetermined, with open bidding during the auction period until the close of the auction. A two-minute clock will begin at 5:00pm on Thursday, July 16, 2026, & run until no more bids are placed & the clock hits "0". Any bid placed inside of one minute during the close of the auction will add an additional 2 minutes. Please visit www.schraderauction.com to register & place your bids.

DOWN PAYMENT: 10% of the accepted bid as down payment on the day of the auction for Tract #1 (Real Estate) with the balance in cash at closing. 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, & are capable of paying cash at closing. **FULL PAYMENT** of the accepted bid on the day of the auction for Tract #2 (Contents) is required.

ACCEPTANCE OF BID PRICE: The successful bidder(s) will be required to enter into a Purchase Agreement immediately following the close of the auction. The final bid price(s) are subject to the Sellers' acceptance or rejection. The terms of this agreement & any addendum(s) are non-negotiable.

DEED: Seller shall provide a Warranty Deed on Tract #1 (Real Estate).

EVIDENCE OF TITLE: Seller shall provide an Owner's title insurance policy in the amount of the purchase price on Tract #1 (Real Estate).

CLOSING: The balance of the real estate purchase price is due at closing, which is targeted to take place approximately 30 days after the close of the auction. Upon **FULL PAYMENT**, Buyer of Tract #2 (Contents) is required to remove all contents no later than Thursday, July 23rd, 2026, at 12:00pm & must coordinate a pickup time with the Auction Manager.

POSSESSION: Buyer of Tract #1 (Real Estate) shall receive possession at closing.

REAL ESTATE TAXES: Buyer of Tract #1 (Real Estate) shall pay all subsequent real estate taxes for 2026 due in 2027 & thereafter.

DITCH ASSESSMENTS: Buyer of Tract #1 (Real Estate) shall pay all ditch assessments due after closing.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries, & due diligence concerning the property. The property is being sold on an "AS IS, WHERE IS" basis & no warranty. Inspection dates have been scheduled & will be staffed with auction personnel. Further, Seller disclaims any & all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

TRACT ACREAGE & DIMENSIONS: The tract acreage, dimensions, & proposed boundaries are approximate & have been estimated based on current legal descriptions and/or aerial photos. They are not provided as survey products & are not intended to depict or establish authoritative boundaries or locations.

SURVEY: No new survey will be ordered for this auction. The Seller shall solely determine any need for a new survey. Seller & successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option & sufficient for providing title insurance.

EASEMENTS: All real estate is being sold subject to any existing recorded easements.

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

DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, & 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. The conduct of the auction & increments of bidding are at the direction & discretion of the Auction Company. The Seller & Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auction Company are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. BIDDER PRE-REGISTRATION IS STRONGLY ENCOURAGED.**

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SELLER: East Noble School Corporation
AUCTION MANAGERS: Steven Coil • 260.446.2037 & Rebecca Schroeder • 260.564.0569

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