

# ONLINE ONLY PROPERTY AUCTION

2800 GORDON DRIVE, SIOUX CITY, IOWA 51106



## SIOUX CITY, IOWA

Bidding Ends Tuesday, August 29th at 2:00 PM (CDT)

Bid Online at [PeoplesCompany.com](https://www.PeoplesCompany.com) | Listing #16981

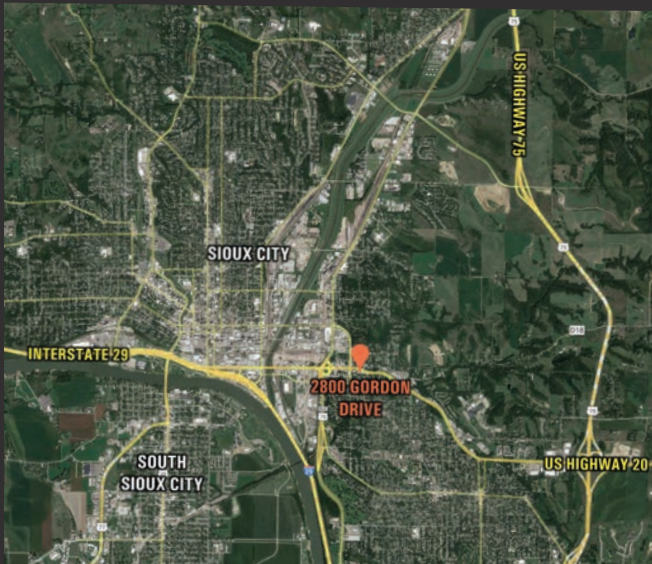
MATT ADAMS: 515.423.9235  
MATT@PEOPLES COMPANY.COM

TRAVIS SMOCK: 319.361.8089  
TRAVIS@PEOPLES COMPANY.COM

SELLER:



# IOWA DOT ONLINE ONLY PROPERTY AUCTION



Iowa DOT Online Property Auction - Sioux City - Don't miss your chance to own an office building and 1.39 acres m/l of prime commercial land located along Gordon Drive (US Highway 20) in Sioux City, Iowa. The property offers a great opportunity for office uses, investment, or redevelopment with adjacent properties zoned for both General Commercial and Neighborhood Conservation 5. This heavily travelled area of Iowa's fourth largest city offers a multitude of neighboring businesses and apartment buildings and had 19,800 cars per day pass by according to a 2019 traffic study. The current office building was built in 1956 and has had many updates over the years including a 2002 addition and elevator install. The building features 12 individual offices, a conference room, a reception area, and men's & women's restrooms on the 5,336 sq. ft. main level, a 1,200 sq. ft. upper level with lots of storage and office space, and a full, mostly finished basement that includes office space, a meeting room, and a restroom. This well-built building was previously designated as a fallout shelter. The location and building would allow for multiple potential uses. Contact Agents or Sioux City Planning and Zoning Department for questions regarding current zoning and permitted uses. The property has frontage and access from Gordon Drive (US Highway 20) but will no longer have access from Dace Avenue. A small shed off of the southwest corner of the building has been removed from the site since the photos were taken, all other fixtures and items located on the property or in the building will be included with the sale. All utilities and city services are available at the site.

## BUILDINGS MAY BE INSPECTED DURING OPEN HOUSES ON:

Sunday, August 6th from 11:00 AM to 1:00 PM

Tuesday, August 22nd from 11:00 AM to 1:00 PM

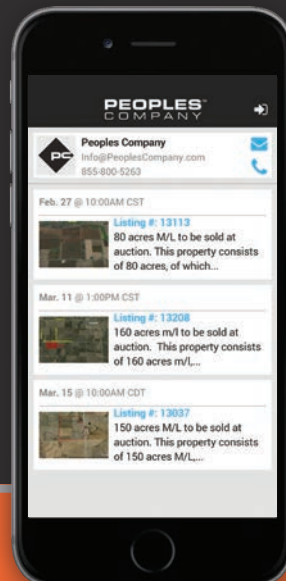
## DIRECTIONS

From Downtown Sioux City: At the intersection of Interstate 29 and Gordon Drive, travel east on Gordon Drive for approximately 1.7 miles and the property will be located on the south side of the road.

From the Intersection of US Highway 20 & US Highway 75: Travel west on Gordon Drive/Bus. Highway 20/Highway 12 for 2.7 miles and the property will be located on the south side of the road.



**SCAN THE QR CODE**  
to view the auction on  
PeoplesCompany.com



Use our mobile bidding app powered by BidWrangler! You can access the app online or download it to your smartphone. This is an **ONLINE ONLY** auction. All bids must be placed online.





**Auction Terms & Details:** Bidding ends on Tuesday, August 29th, 2023 at 2:00 PM Central Time Zone (CDT). Peoples Company is handling this site owned by The Iowa Department of Transportation through their Online Auction Service. The property is located in Sioux City, Iowa at 2800 & 2800-1/2 Gordon Drive.

A bid placed within 3 minutes of the scheduled close of the auction will extend bidding by 3 minutes until all bidding is completed. If you plan to bid, please register 24 hours before the close of the auction. Under no circumstances shall Bidder have any kind of claim against Peoples Company or its affiliates if the Internet service fails to work correctly before or during the auction.

**ALL BIDS ARE TOTAL PRICE AND NOT PER ACRE.**

**Purchase Agreement and Earnest Money:** The Winning Bidder will receive an "Offer to Buy" document from the Iowa DOT shortly after the conclusion of the auction and will serve as the purchase agreement for the tract being purchased. A 10% earnest money payment is required upon conclusion of the auction and must be received by Peoples Company within two (2) business days from the day of the auction. Earnest money will need to be received before Seller receives possession of the property (Possession given by signing the Auction Sale Lease. The balance of the purchase price will be due on or before the closing date of Thursday, October 12, 2023.

**Closing and Possession:** Possession will be granted through an "Auction Sale Lease" to be signed upon the conclusion of the auction by the Winning Bidder for each tract and the Seller. Once the Auction Sale Lease is signed and earnest money is deposited, possession of the property will be granted to the Winning Bidder. This lease will terminate once the State Land Patent is received by the Winning Bidder. The balance of the purchase price is due and payable on or before the closing date of Thursday, October 12, 2023. If the balance is not paid on or before closing, the Buyer risks forfeiting the 10% earnest money and cancellation of the Auction Sale Lease.

**Building Leases:** All leases have been terminated on these properties and possession will be given once the Auction Sale Lease is signed by Winning Bidder and Seller.

**Surveys:** The property has not been surveyed and any survey expense would be the Buyer's responsibility.

**Title Information:** The title will be granted when the State of Iowa issues a Land Patent Deed approximately 60-90 days after the conclusion of the auction. The Buyer will not receive an abstract of the title. Should a Buyer want an abstract of title and/or a title search completed, it shall be at their sole discretion, responsibility, and expense. Once all monies are received, the Buyer should allow for 60-90 days for issuance of the State Land Patent.

**Access to the Property:** The property may be accessed from Gordon Drive (US Highway 20) via the current drive. Access to Dace Avenue will no longer be allowed.

**Other Auction Terms:** This sale is subject to all easements, covenants, leases, and restrictions of record. All property is sold on an "As is - Where is" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer or Seller. A small shed off of the southwest corner of the building has been removed from the site since the photos were taken, all other fixtures and items located on the property or in the building will be included with the sale.

The Seller reserves the right to accept or reject any bids.

Peoples Company and its representatives are agents of the Seller. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction.

We obtained the marketing information from sources we believe to be reliable. However, we make no guarantee, warranty, or representation about it. We include projections, opinions, assumptions, or estimates for example only and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your investigation of the property and transaction.



12119 Stratford Drive  
Clive, IA 50325



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Listing #16981

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