

# ABSOLUTE AUCTION

ONLINE at [halderman.com](http://halderman.com)

**Tuesday, September 19<sup>th</sup>, 2:00 pm - 6:00 pm ET**

**SEEKING AN INVESTOR** with a vision to re-purpose this commercial property into a viable asset for the community, such as a restaurant, office, or a parking lot. Located near Kokomo Schools and the Kokomo Municipal Stadium. The building was once used as a church with an apartment on the second floor. There is a paved parking lot located on the east side of the building.

Inspection of the property is by appointment only. Contact *Kathie Wittmer* at 219-405-4484 to schedule an appointment.

Please note there is a 3% Buyer's Premium.



**PROPERTY LOCATION**

416 S Union Street  
Kokomo, IN 46901  
Howard Co, Center Twp

**ZONING**

Commercial

**UTILITIES/ELECTRICITY**

On-site

**WATER SUPPLY**

City

**ANNUAL TAXES**

\$3,337.50\*

\*2022 payable 2023



**HALDERMAN**  
REAL ESTATE & FARM MANAGEMENT



**Halderman-Harmeyer**  
Real Estate Services

800.424.2324 | [halderman.com](http://halderman.com)



**Kathie Wittmer**  
219.405.4484  
[kathiew@halderman.com](mailto:kathiew@halderman.com)



**Dave Bonnell**  
812.343.4313  
[daveb@halderman.com](mailto:daveb@halderman.com)



**Michael Bonnell**  
812.343.6036  
[michaelb@halderman.com](mailto:michaelb@halderman.com)

SELLER: James L. Puckett Revocable Living Trust, HLS# KIW-12940 (23)

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September 19<sup>th</sup>, 2:00 pm - 6:00 pm ET

KOKOMO, IN • HOWARD CO

NEAR KOKOMO MUNICIPAL STADIUM  
COMMERCIAL BUILDING • 0.31+/- ACRES



For a complete list of terms and conditions, visit [halderman.com/property-listings](http://halderman.com/property-listings).

PLEASE READ AND REVIEW THE REAL ESTATE TERMS THOROUGHLY PRIOR TO BIDDING ON ANY PROPERTY. IF YOU HAVE NOT READ AND UNDERSTAND THESE TERMS, DO NOT BID. BY BIDDING ON THE PROPERTY, BUYER AGREES TO ALL TERMS AND CONDITIONS SET FORTH AND ENTERS INTO A CONTRACTUAL AGREEMENT TO PURCHASE THE PROPERTY UNDER THE FOLLOWING TERMS AND CONDITIONS:

ONLINE BIDDING: AUCTION DATE / TIME: Bidding begins: September 19, 2023 @ 2:00 PM EST; Bidding closes: September 19, 2023 @ 6:00 PM EST (\*\*See AUCTION END TIMES).

UPON CONCLUSION OF THE AUCTION: The Winning Bidder will be emailed a Real Estate Contract to print and is required to fully and correctly complete and properly sign without any modifications. Bidder is to return the completed, signed contract to Halderman Real Estate Services, Inc. by email, fax or delivered in person by 4:00 PM of the day following the auction. Along with the completed, signed contract, the Winning Bidder will be required to send the specified non-refundable earnest money deposit as stated in the real estate terms. This non-refundable earnest money deposit will be held in escrow until closing and that amount will then be credited to the Buyer as part of the purchase price of the property. Wire transfer instructions and escrow agreement forms will be provided to the Buyer along with the contract after the auction. Purchaser shall be responsible for all wire transfer fees.

Successful bidders not executing and returning the completed contract and earnest money deposit by 4:00 PM the day after the auction will be considered in default. Such default by the Successful Bidder will result in that Bidder's liability to both the Seller and Halderman Real Estate Services, Inc. Seller shall have the right to (a) declare this contractual agreement cancelled and recover full damage for its breach, (b) to elect to affirm this contractual agreement and enforce its specific performance or (c) Seller can resell the property either publicly or privately with Halderman Real Estate Services, Inc. and in such an event, the Buyer shall be liable for payment of any deficiency realized from the second sale plus all costs, including, but not limited to the holding costs of the property, the expenses of both sales, legal and incidental damages of both the Seller and Halderman Real Estate Services, Inc. In addition, Halderman Real Estate Services, Inc. also reserves the right to recover any damages separately from the breach of the Buyer. Both the Successful Bidder and Seller shall indemnify Halderman Real Estate Services, Inc. for and hold harmless Halderman Real Estate Services, Inc. from any costs, losses, liabilities, or expenses, including attorney fees resulting from Halderman Real Estate Services, Inc. being named as a party to any legal action resulting from either Bidders or Sellers failure to fulfill any obligations and undertakings as set forth in this contractual agreement.

REAL ESTATE TERMS:

- TERMS OF SALE: 10% earnest deposit down with the executed contract, balance due at closing. Your purchase is not subject to financing.
- ACREAGE: The acreages listed in this brochure are estimates taken from the county assessor's records and/or aerial photos.
- DATE OF CLOSING: Closing will occur on or before October 17, 2023.
- POSSESSION: Possession will be at closing.
- REAL ESTATE TAXES: The real estate taxes will be prorated to the date of closing.
- DITCH ASSESSMENT: The ditch assessments will be prorated to the date of closing.
- NO CONTINGENCIES: This Real Estate contract is not contingent on or subject to Buyer's financing,

appraisal, survey or inspections of any kind or any other contingencies as agreed to by bidders at registration prior to bidding.

- SURVEY: The Sellers reserve the right to determine the need for and type of survey provided. If an existing legal description is adequate for title insurance for the tract, no new survey will be completed. If the existing legal description is not sufficient to obtain title insurance, a survey will be completed, the cost of which will be shared 50/50 by the Sellers and the Buyer(s). The Sellers will choose the type of survey to be completed and warrant that it will be sufficient to provide an owner's title insurance policy for the tract. If a survey is completed, the purchase price for the surveyed tract will be adjusted, up or down, to the exact surveyed acres. The price per acre will be the auction price bid for the tract, divided by the tract acreage estimated in the auction brochure.
- DEED: The Sellers will provide a General Warranty Deed at closing.
- EVIDENCE OF TITLE: The Sellers will provide an Owner's Title Insurance Policy to the Buyer(s). Each Buyer is responsible for a Lender's Policy, if needed. If the title is not marketable, then the purchase agreement(s) are null and void prior to the closing, and the Broker will return the Buyer's earnest money.
- BUYER'S PREMIUM: The buyer's premium is 3% of the purchase price.
- ZONING AND EASEMENTS: Property is being sold subject to any and all easements of record. Property is subject to all state and local zoning ordinances.
- AERIAL PHOTOS, Images and Drawings: are for illustration purposes only and not surveyed boundary lines unless specified.
- MINERAL RIGHTS: All mineral rights owned by the Sellers will be conveyed to the Buyer(s).
- PROPERTY INSPECTION: Inspection of the property is by appointment only. Contact Kathie Wittmer at 219-405-4484 to schedule an appointment. Further, Sellers disclaim any and all responsibility for bidder's safety during any physical inspections of the property.
- AGENCY: Halderman Real Estate Services, Inc. is the Agent and Representative of the Seller.
- DISCLAIMER: All information contained in this brochure and all related materials are subject to the Terms and Conditions outlined in the purchase agreement. This information is subject to verification by all parties relying upon it. No liability for its accuracy, errors or omissions is assumed by the Sellers or HRES. All sketches and dimensions in this brochure are approximate. ANNOUNCEMENTS MADE BY HRES AND/OR THEIR AUCTIONEER AT THE AUCTION DURING THE TIME OF THE SALE TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIALS OR ANY OTHER ORAL STATEMENTS MADE. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Sellers or HRES. No environmental audit has been made, nor will one be made. Except for any express warranties set forth in the sale documents, Buyer(s) accepts the property "AS IS," and Buyer(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Sellers and HRES make no warranty or representation, express or implied or arising by operation of law, including any warranty for merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall the Sellers or HRES be liable for any consequential damages.

AUCTION CONDUCTED BY: RUSSELL D. HARMEYER,  
IN Auct. Lic. #AU10000277, HRES IN Lic. #AC69200019