

ABSOLUTE AUCTION

**selling the income property located at
2901 N.E. Madison, Peoria, Illinois
Saturday, October 18, 2003 at 10:00 a.m.**

This property was originally constructed as a single family home during the Victorian Era. It is a corner lot location at the intersection of Madison and Vine Streets. At some point in time, it was converted into a tri-plex. The present owner has rented it as a duplex in recent years. It could be converted back to a single family residence. This income real estate will be sold to the highest bidder at the auction on Saturday, October 18, 2003.



- The home has a single gas forced air furnace heating the entire structure. Landlord pays all utilities.
- 100amp electric service panel with breakers.
- Stoves and refrigerators stay with the property.
- The 2-bedroom upstairs apartment is currently rented for \$375 a month.
- The 2-bedroom main level apartment is currently rented for \$450 a month
- There is an additional apartment on the upstairs level that has not been rented for many years.
- Average electric service expense for 20 months from 12/31/01 to 07/30/03 is \$67.58 per month.
- Average natural gas service expense for 20 months from 12/31/01 to 07/30/03 is \$105.71 per month.
- Average water service expense for 11 months from 09/19/02 to 07/30/03 is \$65.35 per month.
- 2002 Real estate taxes: \$1019.30 PIN 14-35-302-054
- Legal Description: Lot 37 in Block B in Fairholm Addition, a subdivision of the Southwest quarter of Section 35-9-8E, Peoria County, Illinois
- The property is zoned R-4 Single Family and is presently non-conforming to zoning ordinances.
- The successful bidder will enter into a contract of purchase immediately at the conclusion of the auction sale. A copy of the contract will be posted on the premises for review before the auction sale. \$1,000 earnest money deposit paid by the Buyer will apply to the purchase of the property. Real estate taxes will be prorated to closing. Seller will furnish a guaranty title policy in the amount of the purchase price.
- The property is being sold in an "as is" condition.
- The property will be open for inspection at 8:30 a.m. on sale day.

Cotten Commercial Auctioneers, Inc.

Peoria, Illinois (309) 686-0558 IL #044000115
Joe Cotten, licensed Real Estate Broker / Auctioneer IL#041000209