

DOWNTOWN LINCOLN REAL ESTATE AUCTION

1029-1031 M Street, Lincoln, NE 68508

MONDAY SEPTEMBER 17 • 10:30 A.M

Starting Bid \$225,000

Realtors Comments - Great investment opportunity in Downtown Lincoln. This building has been operating as a bar in recent years but it could serve several purposes. With flexible B-4 Zoning use your imagination!! The building is immediately available and currently has an 2900 ft open area/bar plus a large wraparound deck/beer garden with service bar .. think coffee bar ... huge college housing just across the street!! Two bathroom areas provide the opportunity to split building for two tenants. The building also has built in coolers, bar and a small kitchen. Come take a look at our Open Houses and let your imagination take off.

TERMS: \$100,000 due per parcel the day of the auction at which time the successful bidder will enter into a written purchase agreement with the seller. Balance of sale price to be paid on or before Friday, October 12, 2018. At closing buyers will receive a title insurance commitment showing merchantable title and warranty deed will be delivered. The cost of the title insurance and escrow fee will be equally split between the buyer and seller. 2017 taxes and all previous years taxes paid by the seller. 2018 taxes to be prorated to the date of closing. Buyers are reminded this is a cash sale, any needed financing should be arranged prior to the bidding. All announcements made day of auction take precedence over any and all printed materials.



INFORMATION

Parcel (tax) ID	10-26-214-001-000				
Property class	Commercial improved				
Primary use	Store front				
Zoning	B4 - Lincoln Center Business				
Neighborhood	DTCOM — Central Business District				
Lot size	7,100 sf; 0.16 acres; 50' x 142'				
Gross Building area	5,130 sf (6,300 with beer garden/deck)				
Measurements from owner	Main bar including restrooms & pool room			2,900	
	Front porch, front bar, bathrooms and hallway			915	
	Kitchen			144	
	Liquor room			78	
	Back room to furnace wall old office			520	
	New office			400	
	Beer garden from M street to door			1,170	
	Square footage with liquor license			5,219	
	Liquor room back room, new office			998	
Assessed value (2017)	Land			\$170,400	
	Improvements			\$199,000	
	Total			\$369,400	
Property taxes (2017)	\$4,885.50				
Parking spaces	0 (10 on-site spaces if deck adjacent to alley is removed)				
Utility costs (average as of 4/20/2018)	Electric		1029	1031	Total
		Average	186	522	708
		High	347	923	1,270
		Low	106	268	374
	Gas	Average	183		183

OPEN HOUSES

Saturday, Sept. 1 • 11 a.m. - 1 p.m.

Thursday, Sept. 13 • 4:30 - 6 p.m.

Situs Location: 1029-1031 11th Street, Lincoln NE

Legal Description: Lot 3, Block 87, Original City of Lincoln, Lancaster Co, NE

BUILDING

Year built	1900
Construction	Foundation: Slab
	Exterior: Brick
Roof	Type: Poly Front half replaced circa 2011 Back half from prior to purchase (2010)
Restrooms	Four restrooms Two men and two women; one set on each end of the building
Heat	Number of units: 3 (2 on south section, 1 in middle)
Air conditioning	Number of units: 3 (2 on south section, 1 in middle)
Modification/improvements	Added new duct work in primary bar area
Traffic Count	9800

RE/MAX Real Estate Concepts
RE/MAX Real Estate Concepts, 4141 Pioneer Woods Drive, Suite 114, Unclon, NE 68506
RE/MAX Real Estate Concepts & RE/MAX Total Realty Inc are acting as agents of the seller

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