

Expanding your Horizon...



Metzger
Property Services, LLC

Farm Sales • Real Estate • Auctions • Appraisals

260-982-0238

WWW.METZGERAUCTION.COM

**PROVIDING PROFESSIONAL AUCTION,
APPRAISAL AND REAL ESTATE SOLUTIONS FOR
BUYERS AND SELLERS THROUGHOUT INDIANA,
OHIO, MICHIGAN, ILLINOIS AND KENTUCKY.**

**WITH SPECIALISTS IN REAL ESTATE,
FARM EQUIPMENT, ANTIQUES, HOUSEHOLD AND
BUSINESS VALUATIONS AND LIQUIDATIONS, WE
CONDUCT 150+ AUCTIONS AND 100+ APPRAIS-
ALS EVERY YEAR... MAKING US BIG ENOUGH TO
GUARANTEE PROFESSIONAL SERVICE AND
SMALL ENOUGH TO VALUE
YOUR BUSINESS!**



Metzger
Property Services, LLC

Farm Sales • Real Estate • Auctions • Appraisals

260-982-0238

101 S. RIVER RD.
N. MANCHESTER, IN 46962

WWW.METZGERAUCTION.COM

REAL ESTATE AUCTION TERMS

Restaurant/Marina on Tippecanoe Lake & Storage Units offered in 2 Tracts!

This property will be offered at Auction on Friday, July 29, 2022 at 2 PM. Bid Live In-Person or Online! Your bid constitutes a legal offer to purchase, and the final bid shall constitute a binding contract between the Buyer(s) and the Sellers. The auctioneer will settle any disputes as to bids and his decision will be final. The acreages and square footage amounts listed in this brochure and all marketing material are estimates taken from county records, FSA records and/or aerial photos. The sellers reserve the right to determine the need for and type of survey provided. If completed, the cost of the survey will be shared 50/50 by the Sellers and the Buyer(s). An earnest money deposit of 10% down the day of the auction with the balance due at closing. Said funds will be held in our Escrow account and will come off your balance due at closing. YOUR BIDDING IS NOT CONTINGENT UPON FINANCING. The Sellers will provide a Warranty Deed at closing. The Sellers will provide an Owner's Title Insurance Policy. The closing(s) shall be on or before September 2, 2022. Possession will be at closing. Taxes will be prorated to the day of closing. Real estate taxes for the entirety in 21' due in 22' were approximately \$9,997.96 for both tracts combined. Metzger Property Services LLC, Chad Metzger, and their representatives, are exclusive agents of the Sellers. All statements made auction day take precedence over printed materials. The property is being sold "AS IS, WHERE IS" with no warranties expressed or otherwise implied. All decisions made by the auctioneer are final. Real Estate Brokers must register clients 24 hours in advance of the auction and be present at the auction & any showings your client attends to receive compensation. Client Registration form is in the documents section of the MLS.

Auction: Friday, July 29, 2022 at 2 PM
Bid Live In-Person or Online!

Auction Location: 70 EMS T16 Ln., Leesburg, IN 46538
Tippecanoe Township • Kosciusko County

Auction Manager: Tim Pitts 317.714.0432
<https://bidmetzger.com/auctions/>



Metzger PROPERTY SERVICES, LLC
CHAD METZGER, CAI, CAGA
EXPANDING YOUR HORIZON...
...GENERATION AFTER GENERATION

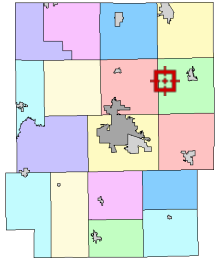
★ FARMLAND AUCTIONS ★ ANTIQUE APPRAISALS
★ FARM SALES ★ PERSONAL PROPERTY AUCTIONS
★ REAL ESTATE APPRAISALS ★ REAL ESTATE SALES

260-982-0238

WWW.METZGERAUCTION.COM



Overview



Legend

- Lot Lines
- ▭ Parcels
- ▭ Lakes
- ▭ Cities and Towns
- House Numbers
- Road Centerlines

| | | | | | |
|------------------------------|--|---------------------|-------------------|----------------------|---------------------------|
| Parcel ID | 005-069-050.A | Alternate ID | 005-726005-03 | Owner Address | Roybar Enterprises LLC |
| Sec/Twp/Rng | 0018-0033-7 | Class | COMMERCIAL MARINA | | c/o 1st Source Bank Trust |
| Property Address | 70 EMS T16 LN | Acres | 2.17 | | 325 S Lake St |
| | LEESBURG | | | | Warsaw, IN 46580 |
| District | Tippecanoe | | | | |
| Brief Tax Description | 005-069-050.A Trct S Pt Ne 18-33-7 2.17A | | | | |
| | <i>(Note: Not to be used on legal documents)</i> | | | | |

Date created: 5/18/2022
 Last Data Uploaded: 5/18/2022 3:15:12 AM

Developed by  **Schneider**
 GEOSPATIAL

| | | | | |
|--|----------------------|---|--------------------------------------|----------------------|
| Property Type COMMERCIAL | Status Active | CDOM 1 | DOM 1 | Auction Yes |
| MLS # 202226915 | 70 Ems T16 Lane | Leesburg | IN 46538 | Status Active |
| | | Parcel ID 43-08-18-100-116.000-023 | Type Mixed Use | |
| | | Cross Street | Age 72 | |
| REO N | Short Sale No | | | |
| Legal Description 005-069-050.A Trct S Pt Ne 18-33-7 2.17A | | | | |
| Directions Heading east out of Leesburg on Armstrong Rd. Turn north on 450 E. Turn east on EMS T16 Ln. Property is on the | | | | |
| Inside City Limits N | City Zoning | County Zoning C1 | Zoning Description Commercial | |



Remarks Restaurant & Marina on Tippecanoe Lake going to Auction on Friday, July 29, 2022 at 2 PM! Great Opportunity to own & operate a local landmark in Leesburg, IN! This is Tract 1 which features a Turnkey Operation with restaurant, marina, & boat storage! Nice patio space & 2 overhead doors for indoor/outdoor access to the bar. Restaurant has vaulted ceilings! There is a Gas Pump with 2 above ground tanks & Pole Barn for boat storage! Sewer system will be coming late 2023 /early 2024. Could be developed into condos! Bid on this tract individually or in combination with the storage units for more income producing property! Open House: Thurs. July 21st 5-6:30pm & Sun. July 24th 1-2:30

Agent Remarks Auction: Fri. 7.29.22 2pm Open House: Thurs. 7.21.22 5-6:30pm & Sun. 7.24.22 1-2:30 No current liquor license but can be renewed through the excise. 4-way license. TERMS: 10% down the day of auction. Possession at Closing. Taxes prorated. No Survey unless required for clear title. RE BROKERS: Must Register Clients 24 hrs. in advance of the auction & be present with them at any & all showing they attend including the auction to receive compensation. Client

| Sec | Lot | Township | Tippecanoe | Lot Ac/SF/Dim | 2.1700 / 94,525 / 245x365 | Src | Y |
|---|--------------------------------|---------------------------------------|--------------------------|-------------------------------|---------------------------|-----|---|
| Year Built 1950 | Age 72 | New No | Years Established | Exterior Metal | Foundation Slab | | |
| Const Type Pole Frame | Total # Bldgs 4 | | Stories 1.0 | Total Restrooms 5 | | | |
| Bldg #1 Total Above Gd SqFt 7,260 | Total Below Gd SqFt 0 | | Story 1 | Finished Office SqFt 0 | | | |
| Bldg #2 Total Above Gd SqFt | Total Below Gd SqFt | | Story | Finished Office SqFt | | | |
| Bldg #3 Total Above Gd SqFt | Total Below Gd SqFt | | Story | Finished Office SqFt | | | |
| Location | Fire Protection | Township | Fire Doors No | | | | |
| Bldg Height | Roof Material Metal | Int Height 14 | | | | | |
| Interior Walls Drywall, Metal | Ceiling Height 14 | Column Spcg n/a | | | | | |
| Flooring Ceramic Tile, Concrete, Finished, Tile | Parking Lot, Off-Street | Water Well | | | | | |
| Road Access County | Equipment No | Sewer Septic | | | | | |
| Currently Lsd No | Enterprise Zone No | Fuel / Heating Gas, Forced Air | | | | | |
| SALE INCLUDES Building, Land | Cooling Central Air | | | | | | |
| INTERNAL ROOMS Kitchen, Office, Storage, Warehouse, Workroom | Burglar Alarm Yes | | | | | | |
| SPECIAL FEATURES 220 Volts, Overhead Door 1, Overhead Door 2, Office Space | Channel Frtg 250.00 | | | | | | |
| PROPERTY USE Investment Property | Water Frtg 250.00 | | | | | | |

| | | |
|---|---|--|
| Water Access Lake | Water Name Tippecanoe Lake | Lake Type |
| Water Features Boat Docking Rights, Pier/Dock | | |
| Auction Yes | Auctioneer Name Chad Metzger & Tim Pitts | Auctioneer License # AC31300015 |
| Occupancy Comm | Owner Name | |
| Financing: Existing | Proposed | Excluded Party None |
| Annual Taxes \$7,213.92 | Exemption No Exemptions | Year Taxes Payable 2022 |
| Is Owner/Seller a Real Estate Licensee No | Possession At closing | Assessed Value \$ |
| List Office Metzger Property Services, LLC - Off: 260-982-0238 | List Agent Chad Metzger - Cell: 260-982-9050 | |
| Agent ID RB14045939 | Agent E-mail chad@metzgerauction.com | |
| Co-List Office | Co-List Agent | |
| Showing Instr Showing time or Open House | | |
| List Date 6/30/2022 | Exp Date 10/31/2022 | Publish to Internet Yes |
| IDX Include Y | Contract Type Exclusive Right to Sell | Show Addr to Public Yes |
| Virtual Tour | BBC 1.0% | Variable Rate No |
| Pending Date | Closing Date | Allow AVM Yes |
| Total Concessions Paid | Sold/Concession Remarks | Show Comments Yes |
| Sell Off | Sell Agent | Special Listing Cond. None |
| | Co-Sell Off | Type of Sale |
| | | How Sold |
| | | CDOM 1 |

Presented by:

Chad Metzger - Cell: 260-982-9050 / Metzger Property Services, LLC - Off: 260-982-0238

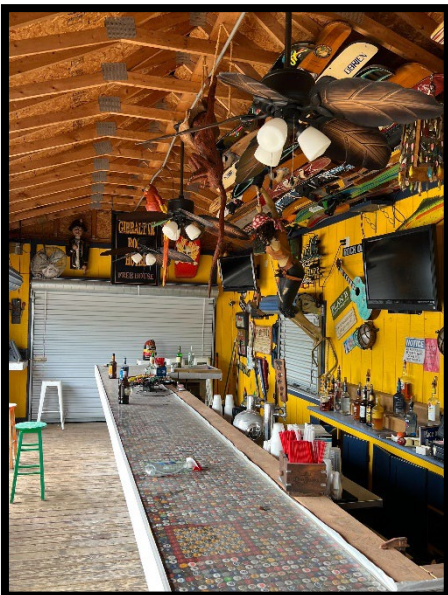
Information is not guaranteed. Included properties may not be listed by the Office/Agent presenting this report. Report may not contain all available data. Offer of compensation is made only to participants of the Indiana Regional Multiple Listing Service, LLC (IRMLS).

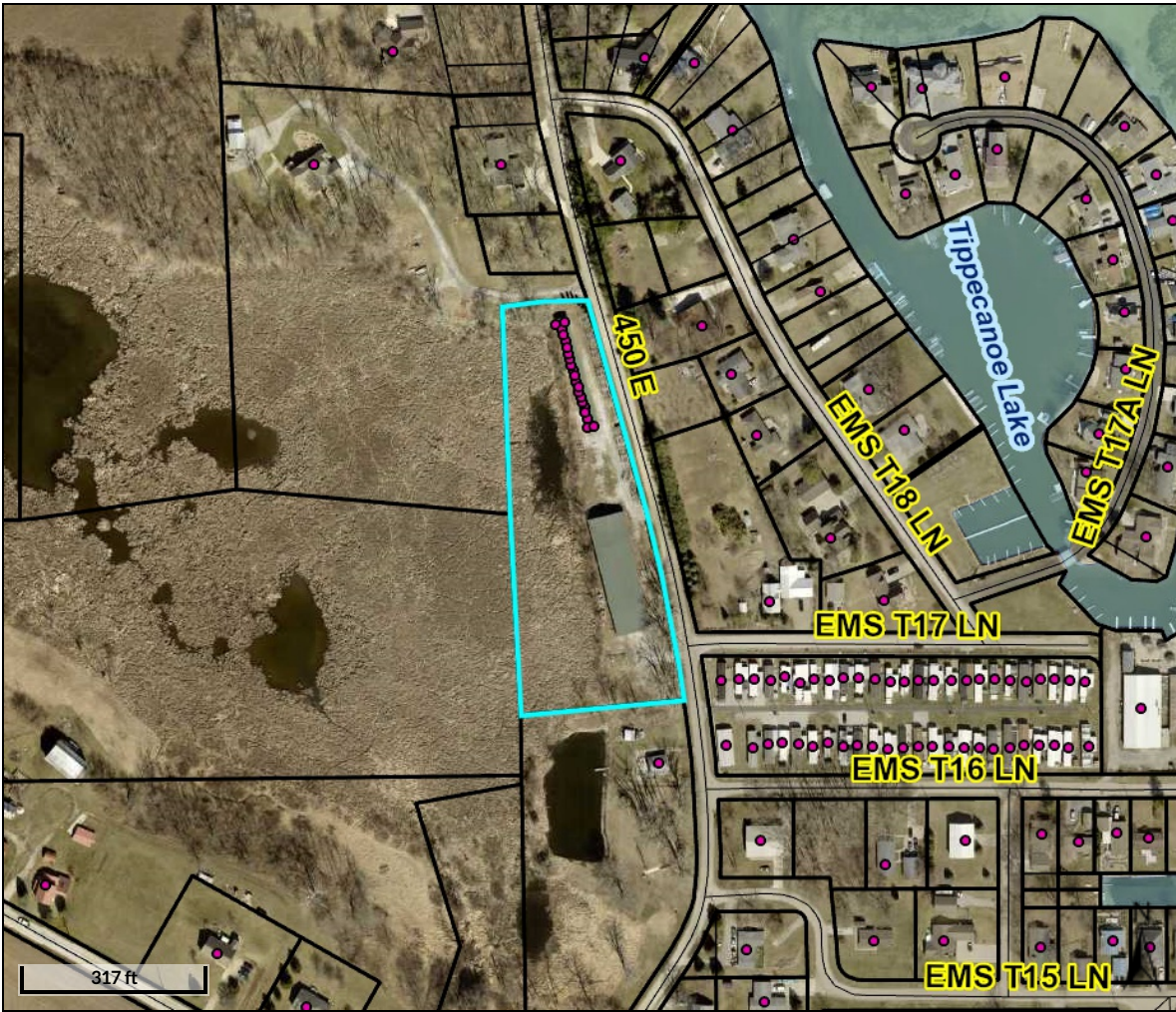
TRACT 1: *Restaurant & Marina on Tippecanoe Lake*

70 EMS T16 Ln., Leesburg, IN 46538

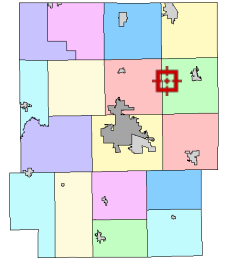
- 2 Overhead doors for indoor/outdoor access to bar
- Gas Pump with 2 above ground tanks
- Pole Barn for boat storage
- Sewer System coming late 2023/early 2024

Bid Live In-Person or Online!





Overview



Legend

- Lot Lines
- ▭ Parcels
- ▭ Lakes
- ▭ Cities and Towns
- House Numbers
- Road Centerlines

Parcel ID 005-069-038.B
Sec/Twp/Rng 0018-0033-7
Property Address 5555 N 450 E
 LEESBURG

Alternate ID 005-726004-73
Class COMMERCIAL MINI-WAREHOUSE
Acreage 3.78

Owner Address RoyBar Enterprises LLC
 c/o 1st Source Bank Trust
 325 S Lake St
 Warsaw, IN 46580

District Tippecanoe
Brief Tax Description 005-069-038.B | Tr Sw Ne 18-33-7 3.78A
 (Note: Not to be used on legal documents)

Date created: 5/18/2022
 Last Data Uploaded: 5/18/2022 3:15:12 AM

Developed by 

| | | | | |
|--|----------------------|---|-----------------------------|---------------------------|
| Property Type COMMERCIAL | Status Active | CDOM 1 | DOM 1 | Auction Yes |
| MLS # 202226914 | 5555 N 450 E | Leesburg | IN 46538 | Status Active |
| | | Parcel ID 43-08-18-100-086.000-023 | Type Special Purpose | |
| | | Cross Street | Age 14 | |
| | | REO N | Short Sale No | |
| | | Legal Description 005-069-038.B Tr Sw Ne 18-33-7 3.78A | | |
| Directions Heading east out of Leesburg on Armstrong Rd. Turn north on 450 E. Property is on the west side of the road. | | | | |
| Inside City Limits N | | City Zoning | County Zoning A1 | Zoning Description |



Remarks Pie-Eyed Petey's Storage Units near Tippecanoe Lake going to Auction on Friday, July 29, 2022 at 2 PM! This is Tract 2 which features a Great Income producing property with storage units & 200x60 Pole Barn for extra large storage! There are 21 storage units total - 4 8x10 units & 17 10x20 units. Pole Barn can store around 60 boats! Great Location near Tippecanoe Lake! Bid on this tract individually or in combination with the restaurant & marina for more income producing property! Open House: Thurs. July 21st 5-6:30pm & Sun. July 24th 1-2:30

Agent Remarks Auction: Fri. 7.29.22 2pm Open House: Thurs. 7.21.22 5-6:30pm & Sun. 7.24.22 1-2:30 TERMS: 10% down the day of auction. Possession at Closing. Taxes prorated. No Survey unless required for clear title. RE BROKERS: Must Register Clients 24 hrs. in advance of the auction & be present with them at any & all showing they attend including the auction to receive compensation. Client Registration form is in docs. Seller has the right to accept bids prior to auction.

| Sec | Lot | Township | Tippecanoe | Lot Ac/SF/Dim | 3.7800 / 164,657 / 270x680 | Src | N |
|------------------------------------|----------|------------------------------|-----------------|--------------------------|----------------------------|-------------------------------|------------------------------------|
| Year Built | 2008 | Age 14 | New No | Years Established | | Exterior Metal | Foundation Slab, Unfinished |
| Const Type | Pole | Total # Bldgs 2 | | Stories 1.0 | | Total Restrooms 0 | |
| Bldg #1 Total Above Gd SqFt | 3,800 | Total Below Gd SqFt 0 | | Story 1 | | Finished Office SqFt 0 | |
| Bldg #2 Total Above Gd SqFt | 12,000 | Total Below Gd SqFt 0 | | Story 1 | | Finished Office SqFt | |
| Bldg #3 Total Above Gd SqFt | | Total Below Gd SqFt | | Story | | Finished Office SqFt | |
| Location | | Fire Protection | Township | | | Fire Doors | No |
| Bldg Height | | Roof Material | Metal | Int Height | | 9 | |
| Interior Walls | Metal | Ceiling Height | 9 | Column Spcg | | n/a | |
| Flooring | Concrete | Parking | Unpaved | Water | | Unknown | |
| Road Access | County | Equipment | No | Sewer | | None | |
| Currently Lsd | Yes | Enterprise Zone | No | Fuel / | | None | |
| | | | | Heating | | | |
| | | | | Cooling | | None | |
| | | | | Burglar Alarm | | No | |
| | | | | Channel Frtg | | | |
| | | | | Water Frtg | | | |

SALE INCLUDES Building, Land

SPECIAL FEATURES Overhead Door 1, Overhead Door 2

| Water Access | | Water Name | | Lake Type | |
|---|--|--------------------------------|---|-----------------------------------|----------------------------|
| Water Features | | | | | |
| Auction Yes | Auctioneer Name | Chad Metzger & Tim Pitts | | Auctioneer License # | AC31300015 |
| Occupancy Comm | | | Owner Name | | |
| Financing: Existing | | | Proposed | | Excluded Party None |
| Annual Taxes \$2,784.04 | Exemption | Year Taxes Payable 2022 | | Assessed Value \$ | |
| Is Owner/Seller a Real Estate Licensee No | | | Possession At closing | | |
| List Office Metzger Property Services, LLC - Off: 260-982-0238 | | | List Agent Chad Metzger - Cell: 260-982-9050 | | |
| Agent ID RB14045939 | Agent E-mail chad@metzgerauction.com | | | | |
| Co-List Office | | | Co-List Agent | | |
| Showing Instr Showing time or Open House | | | | | |
| List Date 6/30/2022 | Exp Date 10/31/2022 | Publish to Internet Yes | Show Addr to Public Yes | Allow AVM Yes | Show Comments Yes |
| IDX Include Y | Contract Type Exclusive Right to Sell | BBC 1.0% | Variable Rate No | Special Listing Cond. None | |
| Virtual Tour | | | | | |
| Pending Date | | Closing Date | Selling Price | How Sold | CDOM 1 |
| Total Concessions Paid | | Sold/Concession Remarks | | | |
| Sell Off | Sell Agent | Co-Sell Off | | Co-Selling Agent | |

Presented by:

Chad Metzger - Cell: 260-982-9050 / Metzger Property Services, LLC - Off: 260-982-0238

Information is not guaranteed. Included properties may not be listed by the Office/Agent presenting this report. Report may not contain all available data. Offer of compensation is made only to participants of the Indiana Regional Multiple Listing Service, LLC (IRMLS).

TRACT 2: *Storage Units*

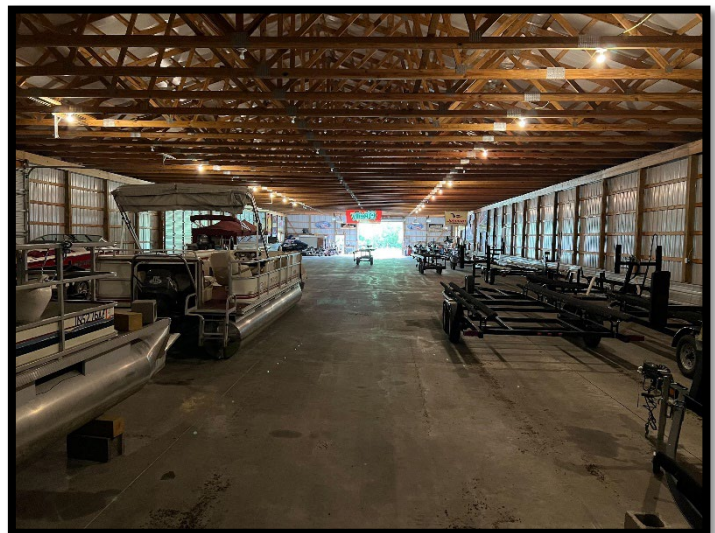
5555 N. 450 E., Leesburg, IN 46538



21 Storage Units



12,000 sf Pole Barn



METZGER ONLINE BIDDING INSTRUCTIONS

Create an Account:

- Go to bidmetzger.com - *This will take you to all Metzger Online Auctions that are open for bidding*
- Click on Login/Register at the top of the page
 - Click the green "Register" button
 - Choose username
 - Enter your password
 - Fill in your Name, Email, Phone Number, Address, City, State, and Zip Code
 - Click on Next Step
 - Click the empty box to Agree to the Auction Terms and Conditions
 - Click "Submit"

You are now ready to choose the Auction you want to bid in!

To be approved to bid in a specific auction, follow these easy steps:

- Click "Enter Auction" on the Auction you want to bid in
- Then Click the green "Register for Auction" button
- This will ask you to enter a payment method. You **MUST** enter a debit/charge card in order to bid.
 - **This card will be charged \$1.00 to make sure it is a valid card; this fee will fall off your account after a couple days.**
 - **We WILL NOT charge your card if you are the winning bidder**
 - **IF YOU ARE THE WINNING BIDDER YOU MUST CALL THE OFFICE IMMEDIATELY: 260.982.0238 TO ARRANGE SIGNING PURCHASE DOCS & SUBMITTING EARNEST MONEY**
- Click the blue "Agree to Terms and Add Credit Card" button

You are now ready to Bid in that specific auction!

If You Are the Winning Bidder You Must Call The Office Immediately: 260.982.0238 To Arrange Signing Purchase Docs & Submitting Earnest Money

If you are dormant, the site will log you out for your protection. If this happens, Click on Login/Register at the top of the page, enter your email and password and click the green "Login" button and enter your information.

Happy Bidding!

**Please let us know if you have any questions that we can help with
260.982.0238 or info@metzgerauction.com**

...Generation after Generation



Metzger
Property Services, LLC

Farm Sales • Real Estate • Auctions • Appraisals

260-982-0238

WWW.METZGERAUCTION.COM