

SURPLUS REAL ESTATE AUCTION



Indianapolis
Airport Authority

Marion & Hendricks Counties, Indiana

Tracts 10-11

- Residential Development
- Productive Farmland
- Residential Building Lots
- Industrial/Commercial Building Sites

320[±]
Acres
in 30 Tracts

**AUCTION
RESCHEDULED**



SCHRADER
Real Estate and Auction Company, Inc.

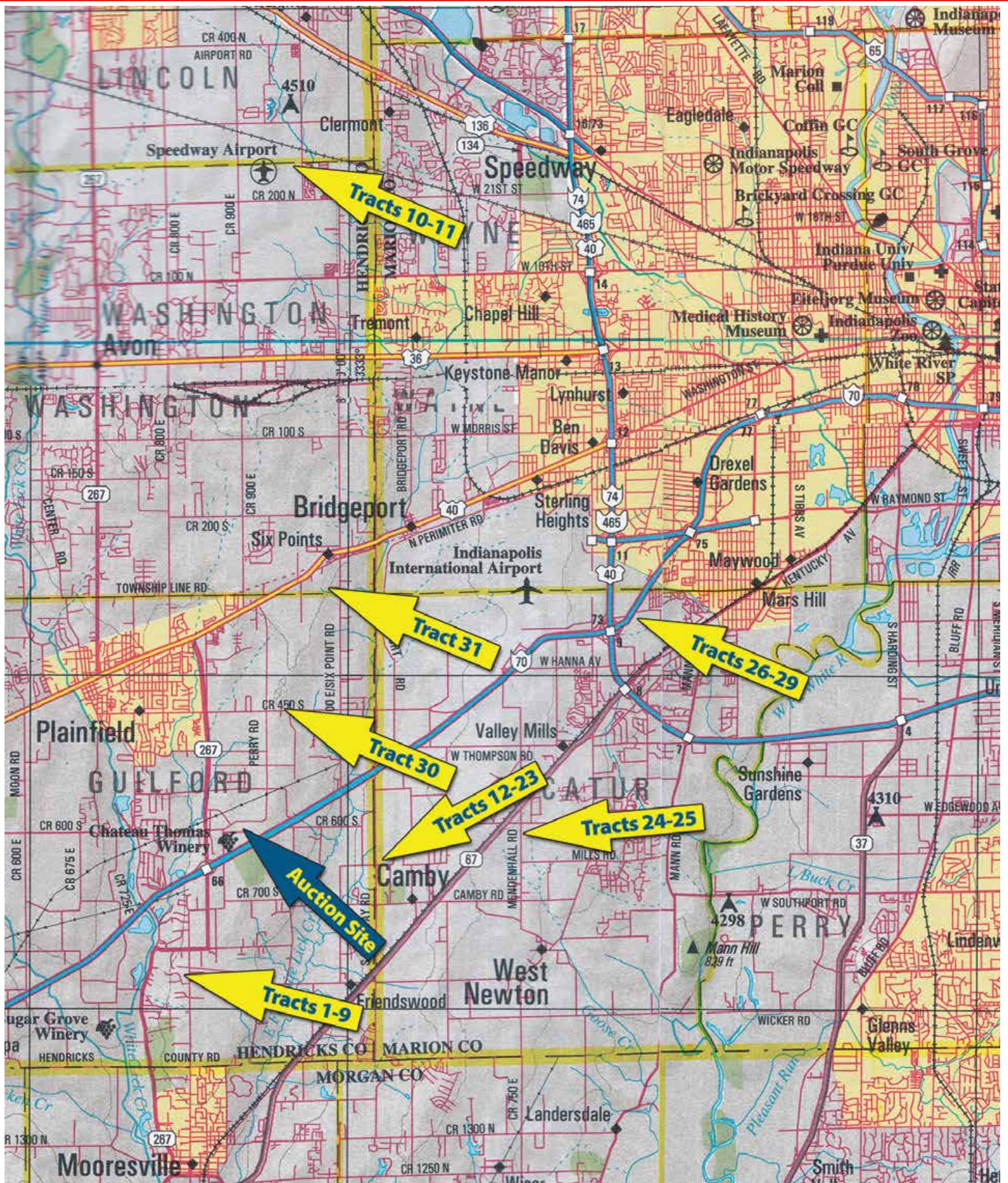
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NEW AUCTION DATE:

Saturday, November 21 • 10am

Held at The Palms - Plainfield, IN





Unprecedented Sale of Valuable Real Estate & Commercial Properties

SURPLUS LAND AUCTION

320± Acres

NEW AUCTION DATE:

Saturday, November 21 • 10am

Held at The Palms - Plainfield, IN

Bid on the individual tract or combination of tracts that meet your needs!

INSPECTION DATES:

Wednesday, November 18th 1-3 PM

Please meet an auction representative at The Palms (Auction Location) for more information.

Auction Location/Inspection Directions:

The Palms Banquet & Conference Center is located 5 mi. west of the Indianapolis International Airport. From I-70, take Exit 66 (Mooresville/Plainfield) onto US 267 heading north. At the first traffic light, turn right (east) at the Speedway gas station. The Palms is approx. 3 blocks down on the right (south) side of the street.



The Palms Banquet & Conference Center - 317-839-9990
2353 E. Perry Rd.. Plainfield, IN 46168



Seller:

Indianapolis Airport Authority

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered in 30 individual tracts, any combination of tracts and as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete at or higher than the posted minimum bids.

BUYER'S PREMIUM: The total contract purchase price will be the accepted bid amount plus a 10% buyer's premium.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. **BIDDING IS NOT CONDITIONAL UPON FINANCING**, therefore bidders must have arranged for any needed financing prior to the auction in order to be capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection. The real estate may not be sold to a person who is ineligible to purchase property pursuant to Indiana Code 36-1-11-16.

(Indiana Code 36-1-11-4[c][3]) Bids submitted by a trust must identify the beneficiary of the trust and the settler empowered to revoke or modify the trust. (Indiana Code 36-1-11-4 [c][4]) **EVIDENCE OF TITLE:** Seller shall provide an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide Warranty Deed(s).

COVENANTS AND RESTRICTIONS: Individual tracts in the auction shall be subject to land use covenants and restrictions including, by way of example, noise disclosures and waivers,

and avigation easements. Further information is available at the auction website at www.iaasurplus.com.

CLOSING: The balance of the purchase price is due at closing, which will take place within 15 days of presentation of insurable title. Costs for an insured closing shall be shared equally (50:50) between Buyer(s) and Seller.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Real estate taxes will be prorated to the date of closing.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Bidders may inspect the property on Tuesday, October 6, 2015 between 1 and 3 p.m. and again on Thursday, October 15, 2015 between 1 and 3 p.m. Auction personnel will be available at these times for questions and auction information at The Palms, 2353 East Perry Road, Plainfield, IN. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Combina-

tion purchases will receive a perimeter survey only.

AGENCY: Schrader Real Estate & Auction Company, Inc. / Colliers International Indiana Region, and their representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in the auctioneer's brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in the auctioneer's brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

Should special assistance/accommodations be needed for an individual's participation in this event, please call (317) 487-9594 or TDD (317) 487-5151 prior to the scheduled date.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

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Stanley Cove

This land, making up approximately 35.11 acres is commonly known as "Stanley Cove", a prestigious residential neighborhood southwest of State Road 267. Located minutes from Metropolis Mall, Restaurants, 4-star Plainfield Schools and I-70. All utilities are available to the subdivision. You get to choose your own builder. Annual HOA fee to be determined. We encourage prospective bidders to review the Covenants and Restrictions for Stanley Cove posted at the website. **Minimum Bid for Tracts 1-7+9 combined is \$600,000.**

TRACT 1: Single lot totaling ~0.34 acres in the Southeast corner of the Stanley Cove residential neighborhood. Lot features frontage on Spring Valley Drive to the North. **Minimum Bid: \$34,000**

TRACT 2: Two platted, wooded lots consisting of a combined ~0.79 acres. Lots feature frontage on Spring Valley Dr. to the South and the lake behind the parcels to the North. **Minimum Bid: \$65,000**

TRACT 3: Two platted, wooded lots consisting of a combined ~0.79 acres. Lots feature frontage on Spring Valley Drive to the South and views of the lake behind the parcels to the North. **Minimum Bid: \$65,000**

TRACT 4: Two platted, cleared lots containing a combined ~0.77 acres. Lots feature frontage on Spring Valley Drive and Clearwater Court in the Stanley Cove residential neighborhood. **Minimum Bid: \$65,000**

TRACT 5: Three platted lots, all with views of the lakes. The lots have a combined total of ~1.20 acres and feature frontage along the bend on Spring Valley Drive to the South. **Minimum Bid: \$95,000**

TRACT 6: Ten platted lots consisting of ~3.74 acres centrally located in Stanley Cove. The cleared lots are nestled between Spring Valley Drive & Clearwater Court. **Minimum Bid: \$216,000**

TRACT 7: Five platted lots consisting of ~1.94 acres located in the Southwest corner of Stanley Cove along Clearwater Court. The Western portion of Tract 7 is positioned on a cul-de-sac, the lots are cleared. **Minimum Bid: \$141,000**

TRACT 8: Withdrawn from the Auction.

TRACT 9: Undeveloped portion of Stanley Cove consisting of ~25.54 acres. Access is available from Spring Valley Drive within Stanley Cove. The land is wooded on the western portion and partially wooded on the east. The parcel sits north of Stanley Cove common area which features two ponds. (The ponds are not included in Tract 9.) **Minimum Bid: \$116,000**





Former Speedway Airport

TRACTS 10 & 11: The former Speedway Airport contains approximately 141.26 acres, is located less than a half mile South of the Lucas Oil Raceway, and is under the jurisdiction of the Town of Avon. The land is divided by Ronald Reagan Pkwy and will be offered in two tracts. Tract 10 is positioned East of Ronald Reagan Pkwy and contains ~16.99 acres and Tract 11 is situated West of Ronald Reagan Pkwy and contains ~124.27 acres. **Tract 10 Minimum Bid: \$153,000; Tract 11 Minimum Bid: \$1,116,000.** To the Airport Authority's knowledge, there are no environmental concerns, and some areas of pavement still remain. The pavement is relatively thin by today's standard and can be removed.

Minimum Bid for Tracts 10 & 11 combined is \$1,169,000.

Flynn Rd. Property

These Tracts are located South of the Pepsi Facility within the Ameriplex Business Park. Residential development is restricted on these properties.
Minimum Bid for Tracts 12 - 25 combined is \$130,000.

TRACT 12: Wooded, ~1.75 acre property at the Southwest corner of Flynn Rd. & Stanley Rd. **Minimum Bid: \$5,000**

TRACT 13: Wooded, ~5.58 acre property with frontage on Shaker Wood Drive to the West. The Southwest corner of the property sits on a cul-de-sac and there are 4 other single family residences along this street. **Minimum Bid: \$13,000**

TRACT 14: Cleared, ~1.45 acre property on a cul-de-sac at the Southwest end of Shaker Wood Drive. There are single-family residences to the North and a pond situated along the Northwest corner of Tract 14. **Minimum Bid: \$6,000**

TRACT 15: ~1.43 acre property located at the Southwest corner of Flynn Rd. and Shaker Wood Drive. There are single-family residences and a pond located immediately to the South. **Minimum Bid: \$6,000**

TRACT 16: Cleared, ~7.93 acre property sitting on the East side of Flynn Rd.. Single-family residences and a pond are East of Tract 16. **Minimum Bid: \$26,000**

TRACT 17: ~18.24 acre property located off of Flynn Rd.. **Minimum Bid: \$42,000**

TRACT 18: Partially wooded, ~15.04 acre property located off of Flynn Rd.. **Minimum Bid: \$35,000**

TRACT 19: Partially wooded, ~13.21 acre property located off of Flynn Rd.. **Minimum Bid: \$32,000**

TRACT 20: Wooded, ~3.43 acre property located off of County Line Rd. (S. Raceway Rd.). **Minimum Bid: \$9,000**

TRACT 21: Partially wooded, ~7.02 acre property located off of County Line Rd. (S. Raceway Rd.). **Minimum Bid: \$17,000**

TRACT 22: Partially wooded, ~20.81 acre property located off the West side of County Line Rd. (S. Raceway Rd.), property abuts E. County Rd. 650 S./Flynn Rd. to the North. **Minimum Bid: \$28,000**

TRACT 23: ~1.11 acre property at the Northwest corner of Flynn Rd. and Trotter Rd. There is a pond directly West of the property. **Minimum Bid: \$2,000**



The North border for Tracts 10 & 11 abut the B&O Trail, a public rail-trail development which provides benefits to area communities. The east end of the proposed rail-trail begins in Indianapolis, Indiana, from where it will extend westward through Indiana to North Salem, Roachdale, Russellville, and Marshall, until it reaches its western terminus at Montezuma, Indiana. Additional line abandonment west of Montezuma could eventually result in the extension of the trail across the Wabash River and into Illinois. Please visit <http://www.botrail.org/> to learn more about the B&O Trail.



Tract 13



Tract 14



Tract 16



Tract 17



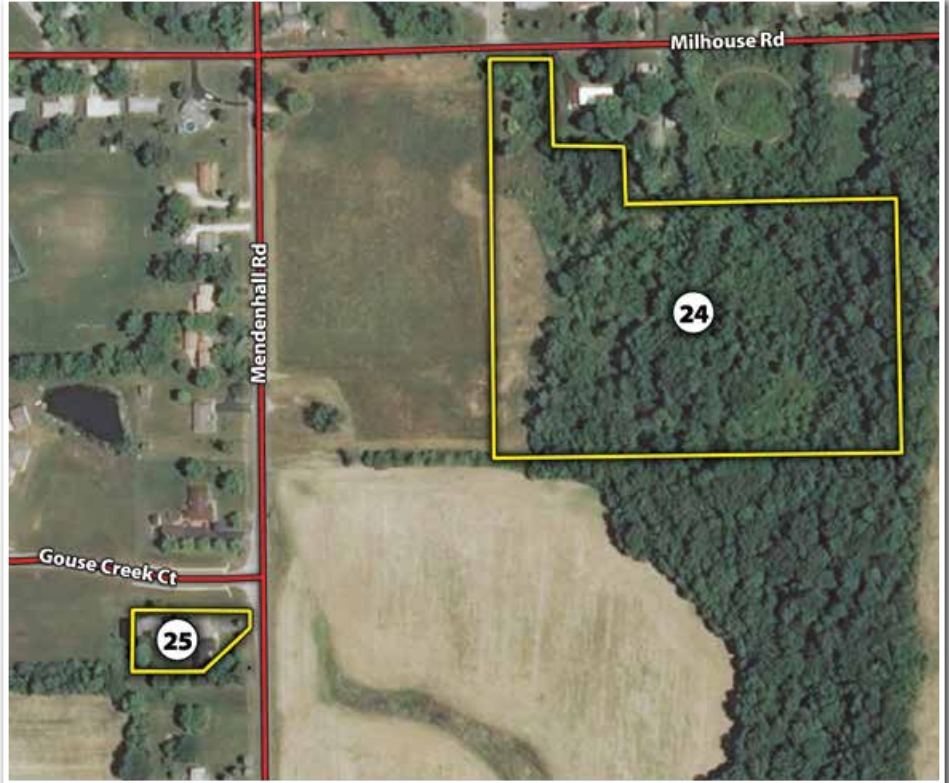
Milhouse Road Property

Residential development is restricted on these properties. **Minimum Bid for Tracts 12 - 25 combined is \$130,000.**

TRACT 24: Wooded, ~13.25 acre property located Southeast of Milhouse Road and Mendenhall Road. This property sits only 0.25 miles East of Kentucky Avenue. There are single-family residences to the North and East of the property. Forests and farmland surround the Southern border.

Minimum Bid: \$24,000

TRACT 25: Partially cleared property totaling ~0.62 acres. This property features frontage off of Mendenhall Road and is only ~0.5 miles from Kentucky Avenue. **Minimum Bid: \$3,000**





Tract 26



Tract 29



Lynhurst Drive Property

Residential development is restricted on these properties.
Minimum Bid for Tracts 26 - 29 combined is \$110,000.

TRACT 26: Located near the Southeast corner of the Indianapolis International Airport, Tract 26 consists of ~7.83 acres. The property has frontage off of South Lynhurst Drive to the East, Manhattan Avenue to the West and Seerley Road to the North. Features easy access to I-465 and I-70. **Minimum Bid: \$28,000**

TRACT 27: Located near the Southeast corner of the Indianapolis International Airport, Tract 27 is ~21.34 acres and features easy access to I-465 and I-70. The property is Southwest of the intersection of Lynhurst Drive and Seerley Road. The partially wooded property is bordered by Manhattan Avenue to the East. **Minimum Bid: \$81,000**

TRACT 28: ~2.76 acres, partially wooded lot and features easy access to I-465 and I-70. Located near the Southeast corner of the Indianapolis International Airport, the property fronts

South Lynhurst Drive and is only ~0.15 miles North of Kentucky Avenue. **Minimum Bid: \$8,000**

TRACT 29: ~2.82 acres, partially wooded lot and features easy access to I-465 & I-70. Located near the Southeast corner of the Indianapolis International Airport, the property fronts South Lynhurst Drive and is ~0.10 miles North of Kentucky Avenue. **Minimum Bid: \$8,000**

Stafford Road Industrial Site

Residential development is restricted on this property. **Minimum Bid for Tracts 30 & 31 Combined is \$22,000**



Tract 30

TRACT 30: Located West of the Indianapolis International Airport, Tract 30 sits within the Air-west Business Park and consists of ~0.67 acres. Property is situated at the Southwest corner of Whitaker Road and Stafford Road (East CR 450 South). Transmission lines run through the property. **Minimum Bid: \$4,000**



AirTech Parkway

Residential development is restricted on this property.
Minimum Bid for Tracts 30 & 31 Combined is \$22,000

TRACT 31: Heavily wooded and irregularly-shaped tract located on the west side of Ronald Reagan Parkway containing ~11.66 acres. This Tract has approximately 95 feet of frontage on Ronald Reagan Parkway but currently has no legal access. This Tract contains a section of Klondike creek in the southern portion which runs from west to east. The parcel sits north of AirTech Business Park common area which features two ponds on the north side of AirTech Parkway. (The ponds are not included in Tract 31.) **Minimum Bid: \$21,000**



Tract 31

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