



BID PACKET

WINTHROP BUSINESS
CENTER

WINTHROP, IOWA



Terms & Conditions

BID SUBMITTAL PROCESS AND DEADLINE:

Sealed Bids for this property will be due to Peoples Company, at the address below, prior to 5:00 p.m. CDT, on Thursday, October 30th, 2025

Peoples Company
Attn: Travis Smock
2300 Swan Lake Blvd, Ste 300
Independence, IA 50644
319.361.8089
Travis.Smock@PeoplesCompany.com

Bids for the Property shall be submitted on the Sealed Bid Submittal Form that can be obtained by contacting Peoples Company. Please make additional copies as necessary. Handwritten bids, if legible, are acceptable. Bids will be accepted by mail or email. Seller reserves the right to select the best bid, counter any bids, or remove the property from the market in its sole and absolute discretion. Should Seller elect to counter any bid, Bidder shall have the right to rescind their bid or make a counter offer. After this period, the successful Bidder will be notified. Sale of this property is not contingent upon Buyer financing. All financial arrangements are to have been made prior to submitting a bid. By submitting a bid, the bidder makes a representation that he/she has the present ability to perform at the bid price and will fulfill all obligations within the Real Estate Sale and Purchase Agreement. Clients must be registered with a listing broker at least 48 hours prior to bid submittal deadline. Participating brokers please contact listing agent for details and forms.

Property: Winthrop Business Center | Winthrop, Iowa

Seller: Wieland Development Group, LLC

Notice: The information provided represents the extent of the information available from Seller. Bidder understands the marketing materials contain selected information pertaining to the Property and does not purport to contain all of the data a prospective purchaser may desire. Bidder agrees to conduct, at their own risk, their own independent inspections, investigations, inquiries, and due diligence concerning the Property to verify the accuracy and completeness of any and all information obtained from the Offering Memorandum. Bidder hereby acknowledges that the Seller, nor any person acting on the Seller's behalf, has made any representations or warranties, expressed or implied, as to the accuracy or completeness of this information or their contents, or the suitability of the information contained therein for any purpose. At any time, this information is subject to, among other things, correction of errors and omissions, addition or deletion of terms, change of terms, withdrawal of Property from market without notice, and prior sale. Each potential bidder shall be liable for any property damage and/ or personal injuries (including death) caused by or arising from any such inspection or investigations by them or their agents or consultants.

This information has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to confirm independently its accuracy and completeness. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Seller and Peoples Company may supplement, revise, or add property information up to the time bids are due.

SELLER INTENT: Seller's intent is to obtain the highest value and most favorable terms for the Property, however the Seller reserves the right to choose any bid they desire.

WINTHROP BUSINESS CENTER

PeoplesCompany.com
855.800.LAND

2300 Swan Lake Blvd, Ste 300
Independence, IA 50644

Terms & Conditions Continued

Purchase and Sale Agreement: If Seller selects this Bid as the winning Bid in the offering process, Purchaser and Seller shall negotiate the terms of and enter into a separate, binding Purchase and Sale Agreement (the "PSA") for the purchase of the Property.

Earnest Money Payment: A suggested earnest money payment of at least 10% of the purchase price will be due upon acceptance and notification of successful offer. The earnest money payment may be paid in the form of cash or check. All funds will be held in the Peoples Company Trust Account.

Closing: Closing will take place December 12, 2025 or as agreed upon by the parties, of the awarding of the Property to the successful Bidder subject to preparation and full execution and contract of deeds. Upon acceptance and notification of successful bid, the Buyer will enter into a Real Estate Purchase and Sales Contract.

Possession: Full possession of the property will be given at Closing. Buyer may negotiate terms to continue leasing to current Tenants, if they desire.

Contract & Title: Successful buyer will enter into a real estate sales contract and deposit with Peoples Company the required earnest money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer financing.

Property Taxes: All property taxes will be prorated to the date of closing.

Equipment: No equipment will be included with the sale.

Other: This sale is subject to all easements, covenants, leases, and restrictions of record. All property is sold on an "As is – Where is" basis with no warranties, expressed or implied, made by Peoples Company, or Seller. All bids will be on a whole dollar amount. Peoples Company and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction.

Disclaimer: All property boundaries and building measurements are presumed to be accurate according to the best available information and knowledge of the Seller and Peoples Company. Overall tract acres, measurements, etc. may vary from figures stated within the marketing material. Buyer should perform his/her own investigation of the property prior to bidding at the auction. The brief legal descriptions in the marketing material should not be used in legal documents. Full legal descriptions will be taken from abstract.

Legal Description

EXHIBIT "A" Legal Description

Parcel 1:

Commencing at a point 84.5 feet North and 33 feet East of the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M., running thence Easterly 20 rods to a point 113 feet South of the South line of the Illinois Central Railroad right-of-way, thence North to the South line of said right-of-way, thence Southwesterly along the South line of said right-of-way to the East line of the First Street in Winthrop, Iowa, thence South to the place of beginning, except all public streets;

AND

Commencing on the South line of the Illinois Central Railroad right-of-way and 20 rods East of the West line of the Northeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M., Buchanan County, Iowa, running thence South 113.3 feet, thence due east 6 feet, thence South 147.5 feet, thence East 300 feet, thence due North to the South line of the Illinois Central Railroad right-of-way, thence Southwesterly along said right-of-way to the place of beginning, all in the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M., Buchanan County, Iowa, except that part thereof conveyed by deed filed in Book 500, Page 429.

PARCEL 2:

The North 83 feet of the following described real estate: Commencing at the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M., Buchanan County, Iowa, running thence South 12 rods, thence East 20 rods, thence North 12 rods, thence West 20 rods to the place of beginning.

PARCEL 3:

Commencing at the Northeast corner of Lot 4, Larson's First Addition, Winthrop, Buchanan County, Iowa, which point is 63.00 feet South and 690.63 feet East of the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M., Buchanan County, Iowa, thence North 0 degrees 02 minutes 52 seconds East 20.00 feet to the point of beginning; thence North 0 degrees 02 minutes 52 seconds East 306.90 feet to the South line of the Chicago Central & Pacific Railroad right-of-way; thence Southwesterly 56.39 feet along said right-of-way on a curve of 7,423 feet radius concave to the South deflecting 0 degrees 26 minutes 07 seconds to the left, having a chord length of 56.38 feet and a chord bearing of South 83 degrees 31 minutes 41 seconds West, thence South 0 degrees 02

Legal Description Continued

minutes 52 seconds West 300.72 feet; thence North 89 degrees 49 minutes 47 seconds East 56.00 feet to the point of beginning. (Note: The North line of Larson's First Addition is assumed to bear North 89 degrees 49 minutes 47 seconds East in this description.)

PARCEL 4:

Commencing at the Northeast corner of Lot 4, Larson's First Addition to Winthrop, Buchanan County, Iowa, which point is 63.00 feet South and 690.63 feet East of the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M.; thence North 0 degrees 02 minutes 52 seconds East 20.00 feet to the point of beginning; thence continuing North 0 degrees 02 minutes 52 seconds East 306.90 feet to the South line of the Chicago Central & Pacific Railroad right-of-way; thence Northeast 459.64 feet along said right-of-way on a curve 7,423 feet radius concave to the South deflecting 3 degrees 32 minutes 52 seconds to the right, having a long chord length of 459.57 feet with a bearing on the North 85 degrees 31 minutes 10 seconds East; thence South 0 degrees 02 minutes 52 seconds West 343.19 feet; thence South 89 degrees 49 minutes 47 seconds West 458.00 feet to the point of beginning. (Note: The North line of Larson's First Addition is assumed to bear South 89 degrees 49 minutes 47 seconds West in this description.)

PARCEL 5:

Beginning at the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M., Buchanan County, Iowa, thence North 89 degrees 49 minutes 47 seconds East 336 feet to the point of beginning, thence South 63 feet, thence North 89 degrees 49 minutes 47 seconds East 24.63 feet, thence South 20 feet, thence North 89 degrees 49 minutes 47 seconds West 34.63 feet, thence North 83 feet, thence South 89 degrees 49 minutes 47 seconds East 6 feet to the point of beginning.

PARCEL 6:

Commencing at the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M. in Buchanan County, Iowa, running thence East 20 rods and 6 feet, thence North 5 rods, thence West 6 feet, thence North to the right-of-way of the Illinois Central Railroad, thence West along the Railroad to First Street in Winthrop, Iowa, thence South to the place of beginning, except all public streets and except: Commencing at a point 84.5 feet North and 33 feet East of the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M., running thence Easterly 20 rods to a point 113 feet South of the South line of the Illinois Central Railroad right-of-way, thence North to the South line of said right-of-way, thence Southwesterly along the South line of said right-of-way to the East line of the First Street in Winthrop, Iowa, thence South to the place of beginning, except all public streets.

Legal Description Continued

More properly described as:

SURVEYOR'S DESCRIPTIONS:

THAT PORTION WITHIN THE CITY LIMITS OF WINTHROP, IOWA

A portion of the Southeast Quarter of Section 36, Township 89 North, Range 8 West of the 5th P.M. City of Winthrop, Buchanan County, Iowa, and more particularly described as follows: Commencing at the Northwest Corner of the Southeast Quarter of the Southeast Quarter of said Section; thence South 00°-07'-56" East 96.92 feet along the North-South Quarter-Quarter Section Line and Centerline of First Street) to the extension of the South Line of the hereinabove described Parcel; thence North 89°-41'-25" East 33.00 feet along said extension to the East Right-of-Way Line of said First Street and the Point of Beginning; thence North 00°-07'-56" West 245.04 feet along said East Right-of-Way Line to the South Right-of-Way Line of the Chicago Central and Pacific Railroad; thence Northeasterly along a 7,423.00 foot radius curve concave Southeasterly 301.53 feet (said curve having a Long Chord of North 79°-33'-00" East 301.51 feet) along said South Right-of-Way Line to the Corporation Line; thence South 00°-07'-56" East 117.02 feet; thence North 89°-44'-43" East 5.97 feet; thence South 00°-07'-56" East 161.12 feet; thence North 89°-49'-47" East 24.63 feet, all along said Corporation Line to the Northwest Corner of Lot 3 of Larson's First Addition to Winthrop; thence South 00°-07'-56" East 19.92 feet; thence South 89°-41'-25" West 327.24 feet to the Point of Beginning, containing 1.893 acres, subject to easements of record. (See plat attached to this original survey description.)

THAT PORTION OUTSIDE THE CITY LIMITS OF WINTHROP, IOWA

A portion of the Southeast Quarter of Section 36, Byron Township, Township 89 North, Range 8 West of the 5th P.M., Buchanan County, Iowa, and more particularly described as follows: Commencing at the Northwest Corner of the Southeast Quarter of the Southeast Quarter of said Section; thence South 00°-07'-56" East 96.92 feet along the North-South Quarter-Quarter Section Line and Centerline of First Street) to the extension of the South Line of the above described Parcel; thence North 89°-41'-25" East 360.24 feet along said South Line and the extension thereof to the West Line of Lot 3 of Larson's First Addition; thence North 00°-07'-56" West 19.92 feet to the Corporation Line and the Northwest Corner of said Lot 3 and the Point of Beginning; thence South 89°-49'-47" West 24.63 feet along the extension of the North Line of Larson's First Addition; thence North 00°-07'-56" West 161.12 feet; thence South 89°-44'-43" West 5.97 feet; thence North 00°-07'-56" West 117.02 feet to the South Right-of-Way Line of the Chicago Central and Pacific Railroad; thence Northeasterly along a 7,423.00 foot radius curve concave Southeasterly 824.03 feet (said curve having a Long Chord of North 83°-53'-38" East 823.61 feet), all along said Corporation Line and South Right-of-Way Line; thence South 00°-07'-56" West 343.14 feet; thence South 89°-48'-40" West 633.00 feet to the extension of the Centerline of Easy Street; thence South 00°-07'-56" East 19.96 feet along said extension to the Corporation Line and the North Line of Larson's First Addition; to the Point of Beginning, containing 5.812 acres, subject to easements of record. (See plat attached to this original survey description.)

Legal Description Continued

EXHIBIT "B" Title Exceptions

Such real estate being subject to:

1. Real estate taxes installments and special assessments due and payable after the date hereof.
2. Easement for water main purposes in favor of the City of Winthrop, Iowa, dated August 5, 1980, filed April 27, 1981, in Book 445, page 23.
3. Easement for water main purposes in favor of the City of Winthrop, Iowa, dated May 1, 1979, filed May 25, 1979, in Book 425, page 605.
4. All matters disclosed in survey dated October 18, 1993, and filed for record on November 1, 1993, in Book 548, page 759.
5. All matters disclosed in survey dated September 9, 1991, and filed for record on September 17, 1991, in Book 530, page 207.
6. Easement in favor of East Buchanan Telephone Cooperative filed for record December 21, 1967, in Book 348, page 349.
7. All matters disclosed in survey dated March 25, 1999 and updated April 6, 1999, prepared by TeKIPPE Engineering, P.C.
8. All matters disclosed in survey dated October 18, 1993, filed for record November 1, 1993, in Book 548, Page 759.
9. All matter disclosed in survey dated September 9, 1991, filed for record September 17, 1991, in Book 530, Page 207.
10. Setback lines, easements, rights of way, covenants and restrictions as contained on the Plat of Larson's First Addition to Winthrop, Buchanan County, IA.

901223.1

Sealed Bid Offer Form

Please complete the following form for the Property being bid. Fill in all blanks. For those blanks not applicable to your bid, please write "N/A". Please sign and date in the blanks provided below.

Bids Submitted By:

Company or Name: _____

Contact Person: _____

Address: _____

Phone: _____

Email: _____

Identify below the offer price, intended use and any contingencies or other issues pertinent to your bid.

Purchase Offer Terms:

Offer Price:

\$ _____

Earnest Payment (10% suggested):

Closing Date (December 12, 2025 suggested):

Contingencies (if any):

Submitted this _____ Day of October, 2025:

Signature

Print Name