

SYCAMORE MALL

REAL ESTATE AUCTION

Parcel 501 • IOWA CITY, IOWA



FUND DIRECTS SALE OF 240,000 SQ. FT. SYCAMORE MALL

1660 SYCAMORE STREET, IOWA CITY, IOWA

OPENING BID: \$3,000,000 • BID SUBMITTAL DEADLINE: 5:00 P.M. CST • FEBRUARY 24, 2000

Ideally located, with high visibility, along Route 6 in Iowa City, Sycamore Mall is a single level enclosed mall anchored by a 42,000 sq. ft. Von Maur. The 1998 gross income exceeded \$1,600,000. The property includes a freestanding 27,000 sq. ft. multi-tenant building and lists among its tenants Radio Shack, Walden Books, Ben Franklin, McDonald's, Midwest Cinema and Sam Goody. A 70,000-sq. ft. former Sears space is currently available.

FEATURES:

- Prime location
- 21.7 acre site
- Approximate 1,400 car parking
- Steel beam construction with masonry walls
- Minutes from I-80 and I-380
- Possible re-development opportunity
- Quality property in an established neighborhood
- Home of University of Iowa
- Other tenants include: Baskin Robbins, Diamond Dave's Tacos, Weight Watchers

VIEWING INFORMATION:

The property will be open for inspection only during scheduled viewing dates and times. These dates are an excellent opportunity to meet representatives of Benj. E. Sherman & Sons and tour the property. A comprehensive Bidder Package will be made available for purchase at any of the on-site inspections for \$75.00, payable by cash, check or Visa/MasterCard. Packages may also be purchased by telephone 312.795.6375.

DIRECTIONS TO PROPERTY:

Take I-80 or I-380 to Route 218. South on Route 218 to Route 1. Proceed east on Route 1 to Route 6, then east on Route 6 approximately 1.5 miles to Sycamore Street. Turn left on Sycamore Street into the mall.

BID SUBMITTAL DEADLINE:

All bids must be submitted by 5:00 p.m., Thursday, February 24, 2000 to the offices of:
Benj. E. Sherman & Sons
2 North LaSalle Street, Suite 1725
Chicago, IL 60602
Attn: Auction Services Group

ZONING:

CC-2, Community/Commercial Property

1:00 p.m. - 3:00 p.m.

Wednesday, January 26, 2000

Wednesday, February 9, 2000



AUCTION

BENJ. E. SHERMAN & SONS