

MAJOR
DALLAS COUNTY
FARMLAND
AUCTION



DUBRIDGE
FAMILY FARMS

Saturday, November 13th, 2021, 10:00 AM

ELKS LODGE, 2823 WILLIS AVENUE, PERRY, IA 50220



Listing Agent Matt Adams
515.423.9235, Matt@PeoplesCompany.com

Representing Attorney DuWayne J. Dalen
Finneseth, Dalen & Powell, P.L.C

Dubridge

FAMILY FARMS

MAJOR DALLAS COUNTY, IOWA
Land Auction – Mark your calendar for Saturday, November 13th, 2021 at 10:00 AM! Peoples Company is honored to represent Dubridge Family Farms, LLC in the sale of 903.93 total acres m/l of prime Dallas County, Iowa farmland carrying a CSR2 rating of mid-to-high 80's!

Of the total 903.93 acres m/l in this complete portfolio, the Dubridge Family Farms, LLC farmland includes 796.47 FSA cropland acres with an estimated 782.72 acres currently in row crop production carrying a CSR2 rating in the mid-80's. There are 12.90 acres currently enrolled into one Conservation Reserve Program (CRP) contract that expires in 2036. Located in a strong farming community near several competing grain markets including both grain elevators and ethanol plants, these twelve highly-tillable, contiguous tracts of farmland would make for a great add-on unit to an existing farm operation or investment-grade quality land purchase. These farmland tracts have been a long-held heirloom of the Dubridge Family and will be offered to the public for the first time in several years.

The twelve tracts will be offered via public auction and will take place at 10:00 AM at the Elks Lodge, 2823 Willis Avenue, Perry, Iowa 50220. The farmland tracts will be sold as twelve individual tracts using the "Buyers Choice" auction method on a price per acre basis, and the high bidder can take, in any order, one or all tracts for their high bid. "Buyer's Choice" auctioning will continue until all twelve tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through a virtual online auction option and online bidding will be available.

TRACT 1: 80 acres m/l with an estimated 79 FSA cropland acres and a CSR2 soil rating of 87.9.

TRACT 2: 75 acres m/l with an estimated 75.2 FSA cropland acres. Currently, there are 74.06 acres being farmed with a CSR2 value of 86.8.

TRACT 3: 77.62 acres m/l with 74.43 FSA cropland acres and a CSR2 value of 84.3.

TRACT 4: 80 acres m/l with 63.45 FSA cropland acres. Currently, there are 59.75 acres being farmed with a CSR2 rating of 82.4. There are an additional 3.70 acres enrolled into the Conservation Reserve Program (CRP) until 2036 with an annual payment of \$1,110 (\$300/acre).

TRACT 5: 80 acres m/l with 65.64 FSA cropland acres. The planted acres for 2021 (per FSA-578 form) are 56.44 acres with a CSR2 rating of 85.8. There are an additional 9.20 acres enrolled into the Conservation Reserve Program (CRP) until 2036 with an annual payment of \$2,760 (\$300/acre).

TRACT 6: 116.51 acres m/l with an estimated 115.52 FSA cropland acres and a CSR2 rating of 88.2.

TRACT 7: 77.45 acres m/l with an estimated 77.34 FSA cropland acres and a CSR2 rating of 88.2.

TRACT 8: 63.77 acres m/l with an estimated 63.62 FSA cropland acres and a CSR2 rating of 88.4.

TRACT 9: 75 acres m/l with an estimated 73.51 FSA cropland acres. Currently, there are 72.74 acres being farmed with a CSR2 rating of 88.5.

TRACT 10: 69 acres m/l with 69.6 FSA cropland acres. Currently, there are 69.89 acres being farmed with a CSR2 value of 87.4.

TRACT 11: 69.58 acres m/l currently being utilized as pasture and includes high quality soil types with a CSR2 rating of 85.1.

TRACT 12: 40 acres m/l (to be surveyed) with 39.16 FSA cropland acres with a CSR2 value of 88.4.



Terms & Conditions

AUCTION METHOD: All tracts will be sold on a per-acre basis and will be offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take, in any order, any or all tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all twelve tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

Tract 1: 80 Acres M/L
Tract 2: 75 Acres M/L
Tract 3: 77.62 Acres M/L
Tract 4: 80 Acres M/L
Tract 5: 80 Acres M/L
Tract 6: 116.51 Acres M/L
Tract 7: 77.45 Acres M/L
Tract 8: 63.77 Acres M/L
Tract 9: 75 Acres M/L
Tract 10: 69 Acres M/L
Tract 11: 69.58 Acres M/L
Tract 12: 40 Acres M/L (to be surveyed)

BIDDER REGISTRATION: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction. Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

FARM PROGRAM INFORMATION: Farm Program Information is provided by the Dallas County Farm Service Agency. The figures stated in the marketing material are the best estimates of the Seller and Peoples Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the farm is reconstituted by the Dallas County FSA and NRCS offices.

EARNEST MONEY PAYMENT:

A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of cash or check. All funds will be held in Peoples Company's Trust Account.

CLOSING: Closing will occur on or before Wednesday, December 22nd, 2021. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

POSSESSION: Possession of the land will be given At Closing, Subject to Tenant's Rights.

FARM LEASE: Farming rights will be available for the 2022 cropping year.

CRP CONTRACTS: CRP contracts will be conveyed to the Buyer/s At Closing. Seller will retain all CRP payments payable in 2021 and Buyer will receive the 2022 and beyond payments.

CONTRACT & TITLE: Immediately upon conclusion of the auction, the high bidder 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.

FENCES: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

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 the Auctioneer, Peoples Company, or Seller. All bids will be on a per-acre basis. Peoples Company and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made auction day by the Auctioneer or Listing Agents will take precedence over all previous marketing material or oral statements. Bidding increments are at the sole discretion of the Auctioneer. No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer. All decisions of the Auctioneer are final.

DISCLAIMER: All field boundaries are presumed to be accurate according to the best available information and knowledge of the Seller and Peoples Company. Overall tract acres, tillable acres, 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.

SELLER: Dubridge Family Farms, LLC

REPRESENTING ATTORNEY:
DuWayne J. Dalen at Finneseth,
Dalen & Powell, P.L.C

Listing Agent

Matt Adams | 515.423.9235 | Matt@PeoplesCompany.com

TRACT 1

Tract 1 consists of 80 acres m/l with an estimated 79 FSA cropland acres and a CSR2 rating of 87.9 including high producing soil types of Canisteo clay loam, Clarion loam, and Nicollet loam. The farm has been improved with 6 to 14" drainage tile allowing unparalleled drainage from all corners of the farm (see *Tile Map for known tile locations*). This nearly 100% tillable farmland tract is located within the Northeast Quarter of Section 31 in Spring Valley Township, Dallas County, Iowa.

Details | Acres: 80.00 Acres M/L | Gross Taxes: \$2,442.00 | CSR2: 87.9



TRACT 2

Tract 2 consists of 75 acres m/l with an estimated 75.2 FSA cropland acres. Currently, there are 74.06 acres being farmed with a CSR2 value of 86.8 including high producing soil types of Canisteo clay loam, Clarion loam, and Nicollet loam. The farm has been improved with 6 to 14" drainage tile allowing unparalleled drainage from the farm (see *Tile Map for known tile locations*). This highly tillable farmland tract is located within the Northeast Quarter of Section 31 in Spring Valley Township, Dallas County, Iowa.

Details | Acres: 75.00 Acres M/L | Gross Taxes: \$2,194.00 | CSR2: 86.8



TRACT 3

Tract 3 consists of 77.62 acres m/l with 74.43 FSA cropland acres and a CSR2 value of 84.3 including high producing soil types of Canisteo clay loam, Clarion loam, and Nicollet loam. The farm has been improved with a 10" drainage tile line located through the middle of the farm (see *Tile Map for known tile locations*). This highly tillable farmland tract is located within the Southeast Quarter of Section 31 in Spring Valley Township, Dallas County, Iowa.

Details | Acres: 77.62 Acres M/L | Gross Taxes: \$2,192.00 | CSR2: 84.3



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TRACT 4

Details | Acres: 80.00 Acres M/L | Gross Taxes: \$2,146.00 | CSR2: 82.4

Tract 4 consists of 80 acres m/l with 63.45 FSA cropland acres. Currently, there are 59.75 acres being farmed with a CSR2 rating of 82.4 including primary soil types of Canisteo clay loam, Zenor sandy loam, Nicollet loam, and Clarion loam. There are an additional 3.70 acres enrolled into the Conservation Reserve Program (CRP) until 2036. The CRP practice is CP-21 (Filter Strips) and has an annual payment of \$1,110 (\$300/acre). The balance of the property includes approximately 15.5 acres of hay ground.

There is a 20" drainage tile and outlet (Outlet #57) located on the southwest corner of the farm (see *Tile Map for known tile locations*). The farm is located within the Northwest Quarter of Section 32 in Spring Valley Township, Dallas County, Iowa.



CRP Map



TRACT 5

Details | Acres: 80.00 Acres M/L | Gross Taxes: \$2,242.00 | CSR2: 85.6

Tract 5 consists of 80 acres m/l with 65.64 FSA cropland acres. The planted acres for 2021 (per FSA-578 form) are 56.44 acres with a CSR2 rating of 85.8 including primary soil types of Webster clay loam and Clarion loam. There are an additional 9.20 acres enrolled into the Conservation Reserve Program (CRP) until 2036. The CRP practice is CP-21 (Filter Strips) and has an annual payment of \$2,760 (\$300/acre).

In addition, there is an older 8" drainage tile line located in the northwest corner of the property along with a tile outlet (Outlet #49) located on the southeast corner of the farm (see *Tile Map for known tile locations*). The farm is located within the Northwest Quarter of Section 32 in Spring Valley Township, Dallas County, Iowa.



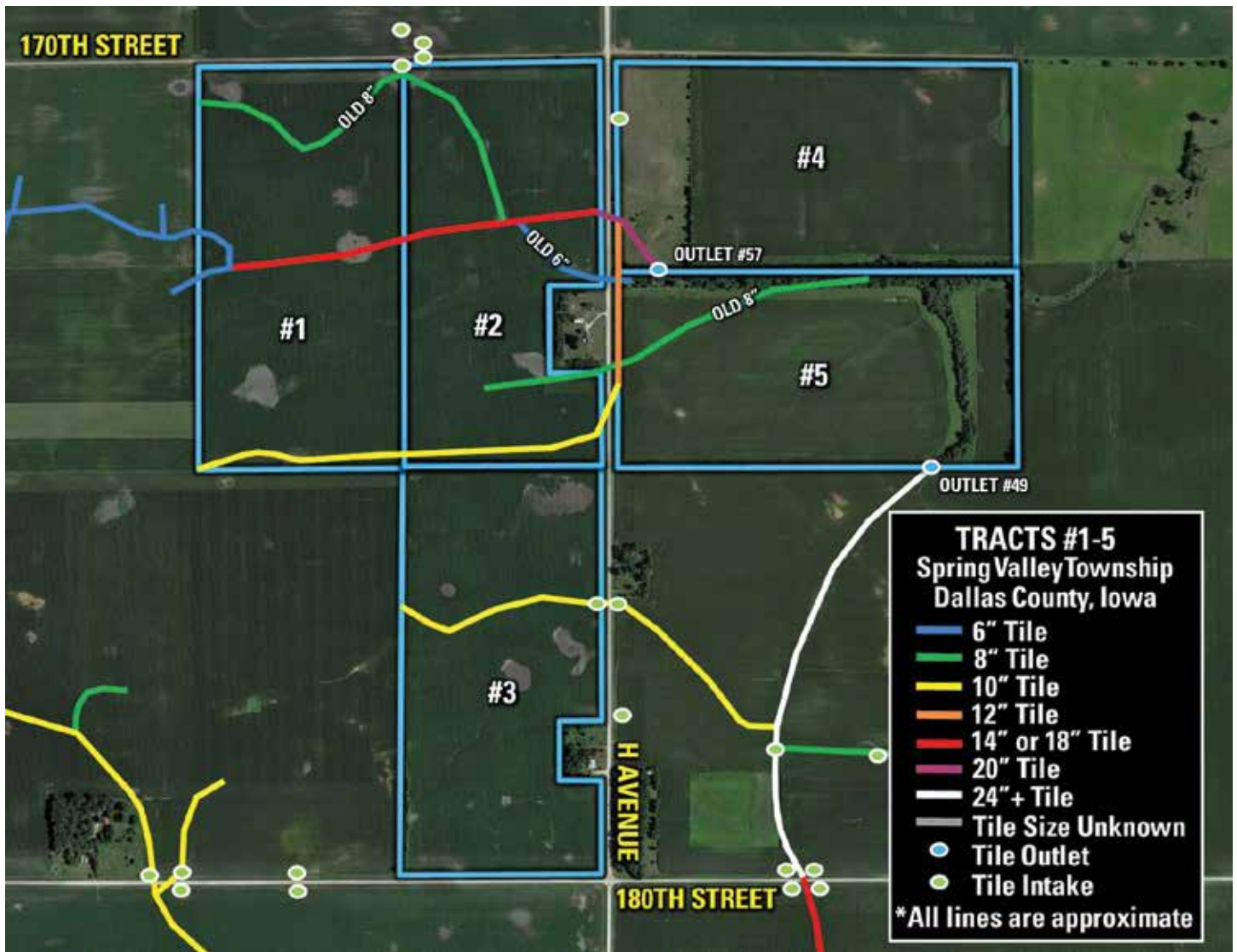
CRP Map





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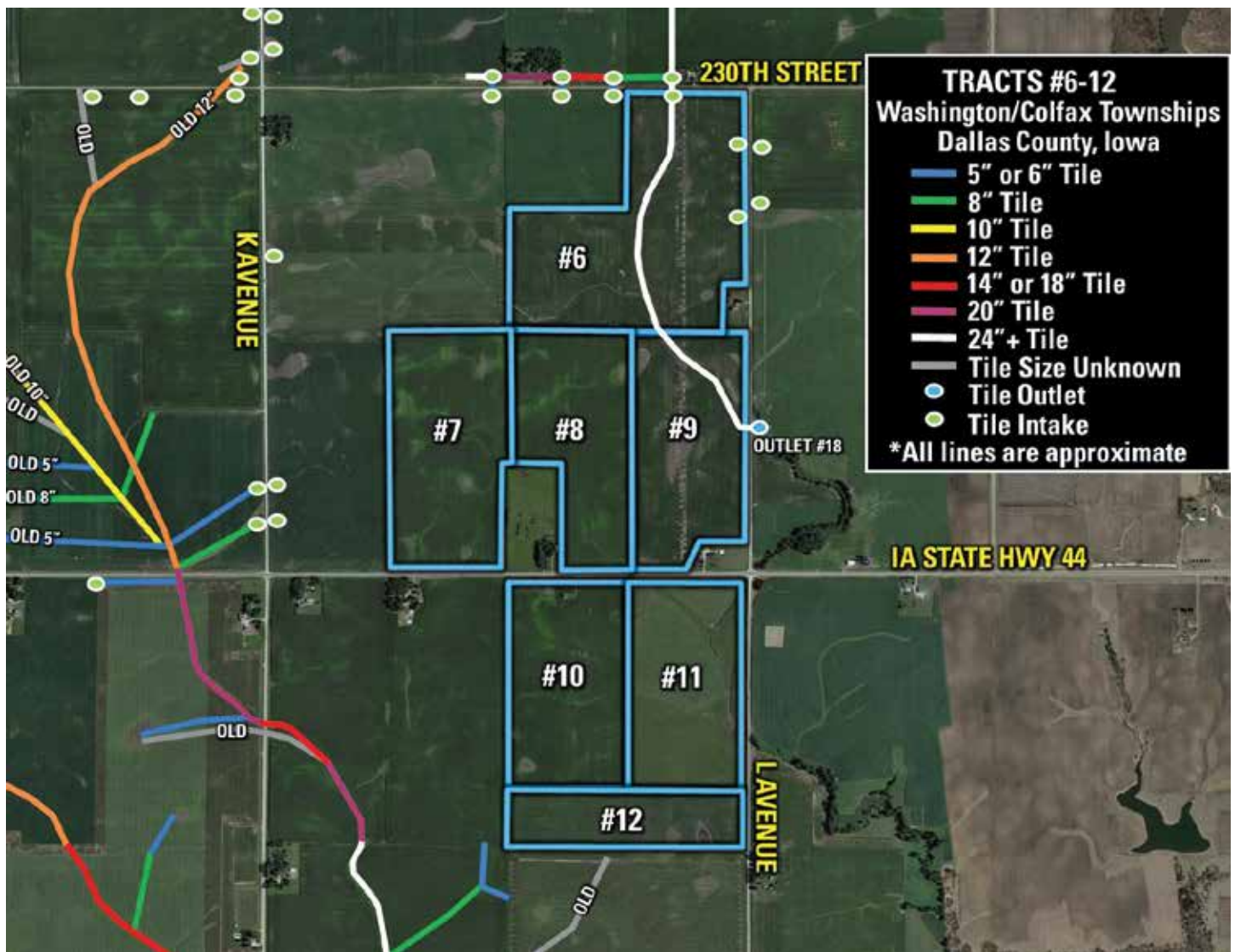


Tile Map: Tracts 1-5

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Tile Map: Tracts 6-12





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TRACT 6

Details | Acres: 116.51 Acres M/L | Gross Taxes: \$3,424.00 | CSR2: 88.2

Tract 6 consists of 116.51 acres m/l with an estimated 115.52 FSA cropland acres and a CSR2 rating of 88.2 including high producing soil types of Canisteo clay loam, Clarion loam, and Nicollet loam. The farm has been improved with a 24" drainage tile located on the eastern half of the tract with tile intakes identified on north and eastern tract boundary (see *Tile Map for known tile locations*). This highly tillable farmland tract is located within the Northeast Quarter of Section 35 in Washington Township, Dallas County, Iowa.



TRACT 7

Details | Acres: 77.45 Acres M/L | Gross Taxes: \$2,332.00 | CSR2: 88.2

Tract 7 consists of 77.45 acres m/l with an estimated 77.34 FSA cropland acres and a CSR2 rating of 88.2 including high producing soil types of Clarion loam, Canisteo clay loam, and Nicollet loam. There is drainage tile in the area (see *Tile Map for known tile locations*). This nearly 100% tillable farmland tract is located within the Southwest Quarter of Section 35 in Washington Township, Dallas County, Iowa.



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TRACT 8

Details | Acres: 63.77 Acres M/L | Gross Taxes: \$1,922.00 | CSR2: 88.4

Tract 8 consists of 63.77 acres m/l with an estimated 63.62 FSA cropland acres and a CSR2 rating of 88.4 including high producing soil types of Clarion loam, Nicollet loam, and Canisteo clay loam. There is drainage tile in the area (see *Tile Map for known tile locations*). This nearly 100% tillable farmland tract is located within the Southeast Quarter of Section 35 in Washington Township, Dallas County, Iowa.



TRACT 9

Details | Acres: 75.00 Acres M/L | Gross Taxes: \$2,242.00 | CSR2: 88.5

Tract 9 consists of 75 acres m/l with an estimated 73.51 FSA cropland acres. Currently, there are 72.74 acres being farmed with a CSR2 rating of 88.5 including high producing soil types of Clarion loam, Canisteo clay loam, and Nicollet loam. The farm has been improved with a 24" drainage tile located on the northern half of the tract with a tile outlet (Outlet #18) outletting into a small tributary of the Raccoon River (see *Tile Map for known tile locations*). This highly tillable farmland tract is located within the Southeast Quarter of Section 35 in Washington Township, Dallas County, Iowa.



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TRACT 10

Details | Acres: 69.00 Acres M/L | Gross Taxes: \$2,714.00 | CSR2: 87.4

Tract 10 consists of 69 acres m/l with 69.6 FSA cropland acres. Currently, there are 69.89 acres being farmed with a CSR2 value of 87.4 including high producing soil types of Clarion loam and Webster clay loam. There is drainage tile in the area (see *Tile Map for known tile locations*). This highly tillable farmland tract is located within the Northeast Quarter of Section 2 in Colfax Township, Dallas County, Iowa.



TRACT 11

Details | Acres: 69.58 Acres M/L | Gross Taxes: \$2,612.00 | CSR2: 87.9

Tract 11 consists of 69.58 acres m/l that is currently being utilized as pastureland. The CSR2 soil rating is 85.1 for this tract and includes top producing soil types in Canisteo clay loam, Clarion loam, and Nicollet loam. The boundary fences have been maintained and the property has good access by way of Iowa Hwy 44 on the north and gravel road L Avenue on the east side of the farm. The land is located within the Northeast Quarter of Section 2 in Colfax Township, Dallas County, Iowa.



903.93 ACRES M/L

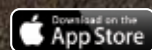
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TRACT 12

Details | Acres: 40.00 Acres M/L | Gross Taxes: \$1,206.00 | CSR2: 88.4

Tract 12 consists of 40 acres m/l with 39.16 FSA cropland acres with a CSR2 value of 88.4 including high producing soil types of Clarion loam, Webster clay loam, and Nicollet loam. This affordable tract would be a great add-on to an existing farm operation and/or a smart investment for the Buyer looking to diversify their portfolio. There is drainage tile in the area (see *Tile Map for known tile locations*). This nearly 100% tillable farmland tract is located within the Northeast Quarter of Section 2 in Colfax Township, Dallas County, Iowa.



Online Bidding Available



12119 Stratford Drive, Suite B
Clive, IA 50325

PEOPLES COMPANY.COM



Listing Agent

Matt Adams | 515.423.9235 | Matt@PeoplesCompany.com | Listing #15791



High-Quality Farmland Available
proudly owned by the

Dubridge Family Farms, LLC