

SAUK COUNTY
Clark

ORGANICS

LAND AUCTION

Wetland Mitigation
& Quarry Income
Opportunities

514.37
ACRES M/L

ClarkOrganicFarms.com



Offered in 4 Tracts

ADAM CRIST / 608.482.1229 / Adam.Crist@PeoplesCompany.com

PEOPLES
COMPANY
INNOVATIVE. REAL ESTATE. SOLUTIONS.

Round Barn Lodge
E4830 US Highway 14
Spring Green, WI 53588

Monday
March 21, 2022
10:00 AM



TRACT MAP

EXECUTIVE SUMMARY

Peoples Company is pleased to present an unprecedented opportunity to own farmland in the desirable driftless region of southwest Wisconsin, located just two miles northwest of Spring Green and 37 miles east of Madison. The Farm will be offered in four tracts ranging from 61.30 acres m/l to 214.62 acres m/l via the multi-parcel auction method. The tracts can be purchased individually or any combination.

The Farm is comprised of 514.37 acres m/l of certified organic farmland of which FSA certifies 488.94 acres m/l as tillable and 240.37 acres m/l as irrigated. Primary soil types include the highly productive Sparta loamy sand and Gotham loamy sand. The Clark Organics Farm is certified organic by Midwest Organic Services Association (MOSA), the second-largest organic certifier in the United States.

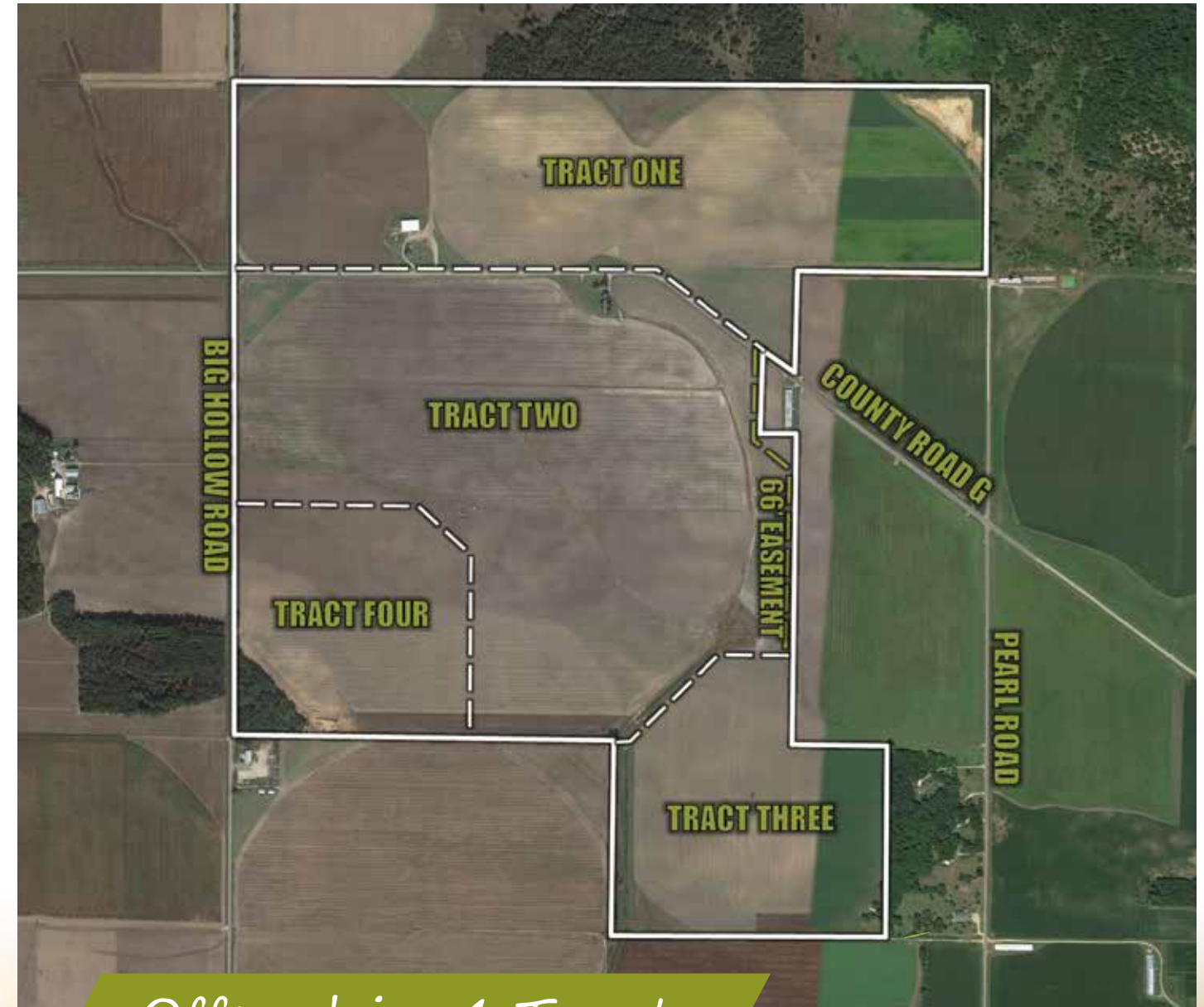
The Farm is equipped with five Valley pivots serviced by three high-capacity wells. The Farm has a long history of producing high-value crops such as seed corn, potatoes, green beans, alfalfa, and hemp. This Farm has been well managed by utilizing sustainable rotations to optimize organic production and maintain soil health. The area has numerous organic

fertility sources from local poultry and hog producers, which provide an imperative, stable supply of high-quality fertilizer needed for an organic production system.

The Farm includes an operating sand quarry with deep frac sands providing monthly royalty payments to the landowner. The sand quarry is permitted for 71 acres and has a current lease in place with a local operator.

The Farm is currently pursuing approval for a wetland mitigation bank, providing significant long-term upside for the new owner to develop the bank and sell wetland mitigation credits. The draft mitigation banking instrument has been submitted and reviewed by the interagency review team. Approval of the bank is anticipated in 2022, yielding up to 150 wetland credits.

Contiguous parcels of farmland of this size and quality rarely become available to the public in this area. Take advantage of this limited opportunity to strengthen an existing operating with the Farm's unique characterizes or leverage the diverse components of this Farm as an investment property.



Offered in 4 Tracts

Quarry Details And Wetland Development Webinars

Two informational webinars have been scheduled to inform and update potential bidders about the quarry details and wetland development and to answer any questions that may exist. Please contact the listing agent to get registered.

Tuesday
March 8, 2022
10:00 AM

Thursday
March 17, 2022
10:00 AM

514.37 ACRES M/L



MORE INFORMATION

For more photos, maps, data room resources, plus an aerial drone video, and our new 360° tour, please visit our website ClarkOrganicFarms.com.

IRRIGATION



- ◆ Well
- ◆ Proposed Well
- ◆ Pump Station
- Pivot 1
- Pivot 2
- Pivot 3
- Pivot 4
- Pivot 5
- Proposed Pivot 5
- - - Mainline

All three wells were constructed in 1970

FARMING OPERATION



FARM DETAILS

The Clark Organics Farm provides substantial optionality for producing a wide range of crops. The farm is eligible for federal crop insurance protection on 16 unique organic crops. This includes primary grain crops of corn, soybeans, wheat, oats and barley. High value fresh market crops including potatoes, green peas, onions, and sweet corn are also insurable. Additional insurable crops include apples, hybrid seed corn, mint, hemp, processing beans, popcorn, and forages. The ability to develop and implement a diverse crop rotation is critical to support long term organic production. Incorporating high value and fresh market crops into that diverse rotation can maximize asset returns. The revenue protection provided by the federal crop insurance program across this combination of diverse and high value crops makes the Clark Organics Farm uniquely well-suited for long term, sustainable, and profitable organic crop production.

INSURABLE CROPS - IRRIGATED ORGANIC		
CROP	COUNTY T-YIELD	85% RP GURANTEE
Apples*	277	6856
Barley	41	370
Corn	122	1208
Green Peas	2645	562
Hemp*	1293	87
Hybrid Seed Corn	--	1743
Mint	32	442
Oats	47	250
Red Onions	339	3660
Yellow Onions	344	3713
Popcorn	--	2376
Red Potatoes	281	6449
Creamer Potatoes	225	16524
Russet Potatoes	391	8973
White Potatoes	391	8973
Proc Beans	2.5	468
Soybeans	34	714
Sweet Corn	4	680
Wheat	42	519

**75% RP is maximum election*

QUARRY OPERATION



QUARRY DETAILS

The Clark Organics Farm includes an operating sand quarry with deep frac sands suitable for uses such as livestock bedding, fill, and construction material. An engineering report indicates volumes of over 1.65 million cubic yards of sand on approximately 71 acres of Tract 1 with depths of approximately 30 feet. The owner is currently mining small areas of approximately 1 to 4 acres at a time. This sand mining operation was designed, marketed, and permitted as a long-term field leveling activity. The reclamation plan will result in a more farmable field with the replacement of all original topsoil.

The sand quarry is permitted for the mining of the entirety of the 71 acres. The current permit expires on September 27, 2023 and is transferable to new ownership. An application for renewal can be submitted six months prior to expiration. A copy of the permit is included in the data room.

The quarry is under a three-year lease agreement with a local operator and encumbers 16 acres of land. The owner receives \$1.50 per cubic yard of sand that is extracted from the leased property. Total volume extracted in 2021 was 31,319 cubic yards with average monthly income of \$2,610 providing \$46,979 in annual revenue. The quarry lease expires in 2023 at the same time as the mining permit. Both the active mining permit and lease will be assigned to the buyer of Tract 1 at closing.

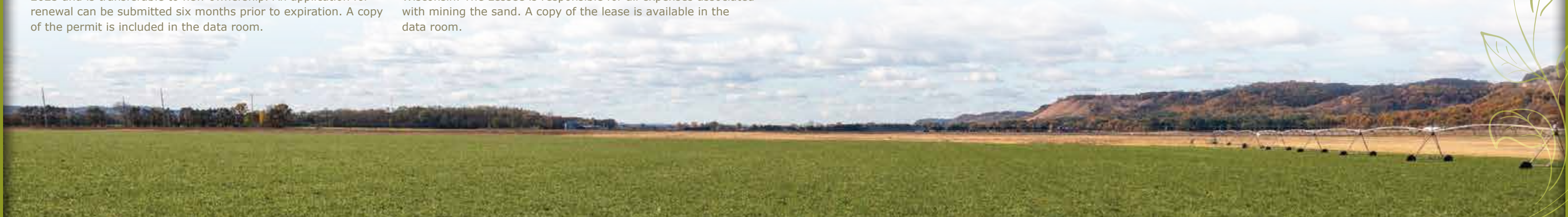
The leased property is defined as the corner of the Southeast 1/4 of the Southeast 1/4 of Section 35, Township 9 North, Range 3 East, in the Township of Spring Green in Sauk County, Wisconsin. The Lessee is responsible for all expenses associated with mining the sand. A copy of the lease is available in the data room.

WETLAND OPPORTUNITY



The current owner has been working with Jeff Kraemer of Heartland Ecological to gain approval of the wetland mitigation bank via a submittal of a Draft Mitigation Banking Instrument (MBI) that has been reviewed by the Interagency Review Team (IRT) for the proposed Big Hollow Mitigation Bank (MVP-2016-00537-KJH). The process of addressing IRT comments and editing the MBI is being completed with the expectation that the bank will be approved in 2022. Current estimates indicate the site could yield over 150 wetland credits. Acres that possess wetland credits are trading at values of \$74,800 per acre and above.

Tract 2 represents an unprecedented opportunity for new ownership to complete the MBI process, develop the wetland, and reap the monetary benefits upon sale. Copies of the draft MBI are included in the data room. A webinar will be scheduled with Jeff Kraemer prior to the auction to discuss the proposed mitigation bank, current status, and timeline. Should a buyer wish to keep the land in production, the current owner has obtained a certified wetlands determination allowing for the installation of drainage tile.





DESCRIPTION

Tract 1 consists of 169.30 surveyed acres of which 148.44 acres m/l are FSA tillable acres and 138.14 acres m/l are irrigated. The productive soil types on this farm include Sparta loamy sand and Gotham loamy sand, carrying an average NCCPI of 44.3. Tract 1 features a 125' by 78' dry storage facility which is conveniently located on the north side of County Road G. The storage shed has a cemented floor with seven individual bays, which provides the ability to store multiple organics crops such as potatoes, alfalfa, and green beans. Each bay measures 17' 4" in width and has 14' sidewalls. This tract has been managed with sustainable rotations to optimize organic production. Tract 1 is positioned to go into a high-value crop such as seed corn or potatoes for the 2022 growing season. The tract has three strategically placed Valley pivots that are serviced by one high-capacity well.

Est. Taxes \$1,594

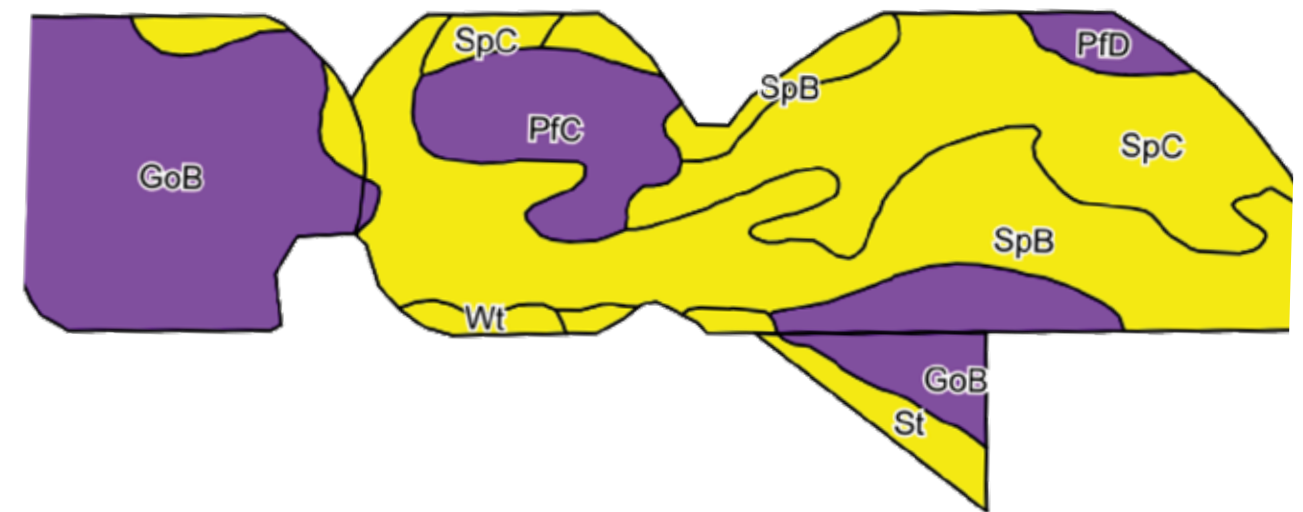
THE QUARRY

In addition, Tract 1 includes an operating sand quarry with deep frac sands suitable for uses such as livestock bedding, fill, and construction material. An engineering report indicates volumes of over 1.65 million cubic yards of sand on approximately 71 acres of Tract 1 with depths of approximately 30 feet. The owner is currently mining small areas of approximately 1 to 4 acres at a time. This sand mining operation was designed, marketed, and permitted as a long-term field leveling activity. The reclamation plan will result in a more farmable field with the replacement of all original topsoil.

The sand quarry is permitted for the mining of the entirety of the 71 acres. The current permit expires on September 27, 2023, and is transferable to new ownership. An application for renewal can be submitted six months prior to expiration. A copy of the permit is in the data room.

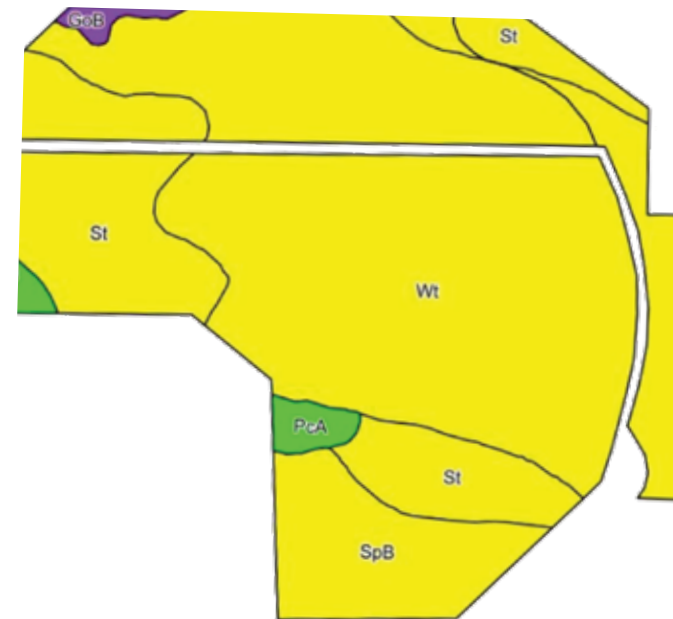
The quarry is under a three-year lease agreement with a local operator and encumbers 16 acres of land. The owner receives \$1.50 per cubic yard of sand that is extracted from the leased property. Total volume extracted in 2021 was 31,319 cubic yards with an average monthly income of \$2,610 providing \$46,979 in annual revenue. The quarry lease expires in 2023 at the same time as the mining permit. Both the active mining permit and the lease will be assigned to the buyer of Tract 1 at closing.

The leased property is defined as the corner of the Southeast 1/4 of the Southeast 1/4 of Section 35, Township 9 North, Range 3 East, in the Township of Spring Green in Sauk County, Wisconsin. The Lessee is responsible for all expenses associated with mining the sand. A copy of the lease is available in the data room.



CODE	SOIL DESCRIPTION	ACRES	PERCENT OF FIELD	NONIRR CLASS	NCCPI OVERALL
SpB	Sparta loamy sand	48.62	33.3%	IVs	53
GoB	Gotham loamy sand	44.75	30.6%	IVs	35
SpC	Sparta loamy sand	31.19	21.3%	VIIs	52
PfC	Plainfield loamy sand	12.61	8.6%	VIIs	24
St	Sparta variant loamy sand	4.87	3.3%	IVs	54
PfD	Plainfield loamy sand	2.59	1.8%	VIIIs	23
Wt	Watseka loamy sand	1.54	1.1%	IVw	56





DESCRIPTION

The optionality of Tract 2 is unique in that it is a great piece of certified organic farmland but perhaps more important is the opportunity to develop this site into a wetland mitigation bank. The site is exceptional in that the landscape position, hydrology, and soils are uniquely positioned for the development of a wetland bank. The land is located in the lower Wisconsin Bank Service Area that has demand for wetland credits. The need for wetland credits continues to expand as the transportation, energy, and commercial development sectors demand credits to offset the development of wetlands in other areas.

Tract 2 consists of 214.62 surveyed acres with an estimated 175.69 acres m/l of irrigated soils and 18.35 acres m/l of dryland acres. The productive soils types on this farm include Watseka loamy and Sparta variant loamy sand, carrying an average NCCPI of 56.2.

Est. Taxes \$1,305

WETLAND OPPORTUNITY

The current owner has been working with Jeff Kraemer of Heartland Ecological to gain approval of the wetland mitigation bank via a submittal of a Draft Mitigation Banking Instrument (MBI) that has been reviewed by the Interagency Review Team (IRT) for the proposed Big Hollow Mitigation Bank (MVP-2016-00537-KJH). The process of addressing IRT comments and editing the MBI is being completed with the expectation that the bank will be approved in 2022. Current estimates indicate the site could yield over 150 wetland credits. Acres that possess wetland credits are trading at values of \$74,800 per acre and above.

Tract 2 represents an unprecedented opportunity for new ownership to complete the MBI process, develop the wetland, and reap the monetary benefits upon sale. Copies of the draft MBI are included in the data room. A webinar will be scheduled with Jeff Kraemer prior to the auction to discuss the proposed mitigation bank, current status, and timeline. Should a buyer wish to keep the land in production, the current owner has obtained a certified wetlands determination allowing for the installation of drainage tile.

**See Tract 4 irrigation comments regarding the pivot and well located on Tract 2.*

CODE	SOIL DESCRIPTION	ACRES	PERCENT OF FIELD	NONIRR CLASS	NCCPI OVERALL
Wt	Witseka loamy sand	121.71	62.7%	IVw	56
St	Sparta loamy sand	44.54	23.0%	IVs	54
SpB	Sparta loamy sand	18.68	9.6%	IVs	53
336B	Toddville silt loam	4.05	2.1%	IIe	90
PcA	Pillot silt loam	2.45	1.3%	IIs	83
GoB	Gotham loamy sand	1.53	0.8%	IVs	35
DaA	Dakota loam	1.08	0.6%	IIs	74



DESCRIPTION

Tract 3 consists of 69.15 surveyed acres of which 66.97 acres m/l are deemed FSA tillable and 62.6 acres m/l are irrigated. The productive soil types on this farm include Sparta loamy sand and Plainfield loamy sand, carrying an average NCCPI of 46.2. An engineering report estimates 120,900 cubic yards of sand are present. Tract 3 was seeded to Alfalfa seven years ago and has been producing average yields of seven tons per acre with current protein levels of 21%. Tract 3 also has certified wetlands determination allowing for the installation of drainage tile.

Access to Tract 3 is provided by a 66' access easement for ingress and egress across part of the Northwest Quarter of

the Northeast Quarter (NW¼-NE¼) and across part of the Southwest Quarter of the Northeast Quarter (SW¼-NE¼) of Section 2, Township 8 North, Range 3 East, Township of Spring Green, Sauk County, Wisconsin. A copy of this easement is available in the data room.

The neighboring landowner has allowed additional access for Tract 3 off Pearl Road. New ownership should seek approval to continue using this undocumented access for Tract 3.

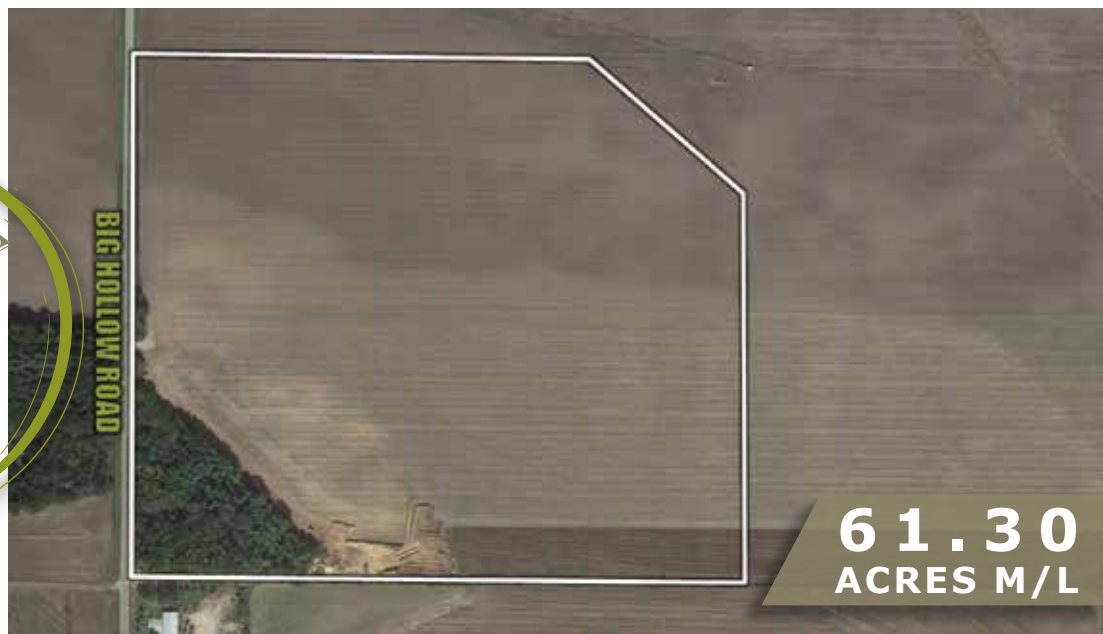
****The pivot on Tract 3 encroaches on the neighbor's land providing irrigation for a small portion of their property. New ownership should seek approval to continue the pivot's*



CODE	SOIL DESCRIPTION	ACRES	PERCENT OF FIELD	NO-NIRR CLASS	NCCPI OVERALL
SpB	Sparta loamy sand	30.51	48.5%	IVs	53
PfB	Plainfield loamy sand	13.34	21.2%	IVs	36
PfC	Plainfield loamy sand	9.51	15.1%	VIIs	24
BmA	Billett fine sandy loam	5.12	8.1%	IIIIs	66
St	Sparta variant loamy sand	2.24	3.6%	IVs	54
Wt	Watseka loamy sand	2.15	3.4%	IVw	56

Est. Taxes \$309





DESCRIPTION

Tract 4 consists of 61.30 surveyed acres of which approximately 39.63 acres m/l are irrigated. The productive soil types on this farm include Sparta loamy sand and Pillot silt loam, carrying an average NCCPI of 57. This tract was seeded to alfalfa in the Spring of 2020 and is now positioned to produce high-value organic corn for the 2022 growing season. Recently harvested organic corn crops on this farm have produced 160 bushels per acre. Organic fertility from local poultry and hog production facilities provides fertilizer to support soil health.

Est. Taxes \$479

IRRIGATION PLAN

Tract 4 is currently irrigated with the well and pivot located on Tract 2. In anticipation of pending approval of the wetland mitigation bank on Tract 2 and the upcoming sale, the seller has started the process to obtain approval for a new high capacity well on Tract 4. The seller has applied for a permit for a new high capacity well. Once the well is permitted and drilled this parcel will be positioned to provide water for approximately 39.63 irrigated acres. A copy of the Valley Irrigation Map Summary Report showing the proposed irrigation design is in the data room. Should the buyer of Tract 2 and 4 wish to work together post-closing, the seller has obtained quotes from North Central Irrigation, Inc. to pour a new pad, move the irrigation system from Tract 2 to Tract 4, re-nozzle the sprinkler, install a new well, and pump, and bury an electric line to reconnect the irrigation system on Tract 4. Tract 4 could potentially work with the buyer of Tract 2 to obtain water from the owner of Tract 2 for the 2022 growing season while a permit is pending for Tract 4.



CODE	SOIL DESCRIPTION	ACRES	PERCENT OF FIELD	NO-NIRR CLASS	NCCPI OVERALL
SpB	Sparta loamy sand	24.96	45.4%	IVs	53
PcA	Pillot silt loam	9.50	17.3%	IIs	83
St	Sparta variant loamy sand	6.48	11.8%	IVs	54
PfC	Plainfield loamy sand	5.72	10.4%	VIIs	24
336B	Toddville silt loam	3.57	6.5%	IIe	90
PfB	Plainfield loamy sand	2.62	4.8%	IVs	36
Wt	Watseka loamy sand	2.15	3.9%	IVw	56



AUCTION DETAILS

Sauk County Land Auction

514.37 Acres M/L
Monday, March 21, 2022
10:00 AM

Auction Location:

Round Barn Lodge
E4830 US Highway 14 and 60
Spring Green, WI 53588

Sellers: Dale and Judith Clark

Attorney: Edward J. Lawton - Axley Brynelson, LLP

Auction Method: (a) The real estate will be offered in four individual tracts or combinations thereof (the "Property"). (b) Bidding will remain open on all tracts or combinations thereof until the close of the auction as determined by the Auctioneer or as directed by the Seller and announced by the Auctioneer. A Qualified Bidder may bid on any tract or combination of tracts and the Seller may sell any tract or combination of tracts. If either the Seller or the Auction Company determine, in the exercise of their sole discretion, that a Qualified Bidder's participation or further participation in the auction is not in the best interest of Seller, such Qualified Bidder shall be immediately deemed a "Disqualified Bidder", and the Disqualified Bidder's participation in the auction may be stopped and any bids made by the Disqualified Bidder shall be disregarded. (c) Handling of the Auction and increments of bidding shall be at the discretion of the Auctioneer. The Auction Company reserves the right to enter bids on behalf of Qualified Bidders, whether participating in person, electronically, via phone or by proxy. All decisions of the Auctioneer at the auction are final.

Tract 1: 169.30 Acres M/L

Tract 2: 214.62 Acres M/L

Tract 3: 69.15 Acres M/L

Tract 4: 61.30 Acres M/L

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction.

Agency: 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 Sauk County Farm Service Agencies. 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 Sauk 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 The Title Company Trust Account.

Contract & Title Commitment: Immediately upon conclusion of the auction, the high bidder(s) will enter into a Real Estate Purchase Contract and deposit the required earnest money payment. The terms of the signed Real Estate Purchase Contract shall govern the sale and shall supersede all prior negotiations, discussions, representations, or information regarding the sale, including this brochure. The Seller will furnish, at Seller's expense a current Title Commitment for an Owner's Policy in the amount equal to the Total Purchase Price. Buyer will pay the premium for any title insurance policy Buyer chooses to obtain. Seller agrees to convey marketable title to the property. The title company/closing agent fees or costs shall be split 50% to the seller and 50% to the buyer.

Financing: Sale of this farmland is not contingent upon Buyer obtaining financing. All financial arrangements are to have been made prior to bidding at the auction. By bidding, the bidder makes a representation that the bidder has the present ability to pay the bid price and fulfill the Real Estate Purchase Contract.

Closing: Closing will occur on or about Thursday, April 21, 2022 at a location to be designated by the Seller. The balance of the purchase price will be payable at closing in the form of guaranteed check, or wire transfer. With respect to the timing of the Seller and successful Buyer(s) in fulfilling their obligations under the Real Estate Purchase Contract, time is of the essence.

Possession: Possession of the land will be given at closing. Early possession to the Real Estate may be granted to Buyer(s), in Seller's sole discretion, upon the Buyer(s) depositing the required earnest money and proof of liability insurance.

Real Estate Taxes: The real estate taxes will be prorated between the Seller and Buyer(s) to the date prior to closing.

Farm Lease: The current farm lease has been terminated. Farm will be open for the 2022 crop season.

Quarry Lease: The quarry lease expires on September 27th, 2023.

Fences: Existing fences, if any, are in "As is-Where 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. All fences shall be governed by the Sauk County and State of Wisconsin fence line rules and regulations. No new fences will be installed by the Seller. Gates and various fencing may be removed by the Seller prior to closing.

Property Inspection: Each potential bidder is responsible for conducting, at their own risk and expense, the independent inspections, investigations, inquiries, and due diligence concerning the property they are interested in bidding on. Each potential bidder shall be liable for any property damage caused by any such inspections or investigations.

Disclaimer: All field boundaries in this brochure and any marketing material are just sketches and are presumed to be accurate according to the best available information and knowledge of the Seller and Peoples Company. Overall tract acres may vary from figures stated in the marketing material and will be subject to change. Buyer(s) and his/her tax and legal advisors should perform their 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 title paperwork.

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 or guarantees, expressed or implied, made by the Auctioneer, Peoples Company, or the Seller. No warranty, either expressed or implied, or arising by operation of law concerning the property is made by the Seller or the Auctioneer and any such warranty is hereby expressly disclaimed. If a site clean-up is required on this farm it shall be at the expense of the buyer(s). Any announcements made auction day by the Auctioneer or Listing Agent 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.

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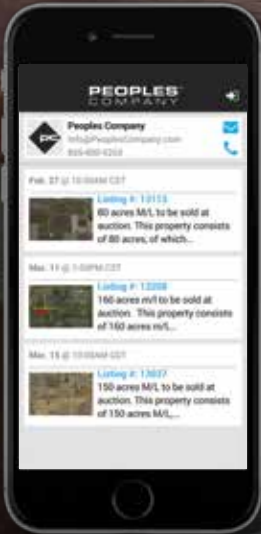
SAUK COUNTY
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207 High Street
 Mineral Point, WI 53565



SAUK COUNTY
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Not able to make it to the live auction but still want to bid? No problem!

Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your smartphone.



SCAN THE QR CODE TO THE LEFT WITH YOUR PHONE CAMERA TO VIEW THIS LISTING ONLINE!

