DEVELOPMENT LAND AUCTION

Listing #16773 | 4 tracts | Mineral Point, WI 53565

IOWA COUNTY
Wisconsin

162.28 Acres M/L

OFFERED IN 4 TRACTS

AUCTION DETAILS

Auction Location:
Quality Inn
1345 Business Park Road
Mineral Point, WI 53565

JUNE 1 Thursday

Iowa County Land Auction
162.28± Acres - Four Tracts
Thursday, June 1st, 2023
10:00 AM

Tract 1: 17.35 Acres M/L
Tract 2: 69.57 Acres M/L
Tract 3: 14.32 Acres M/L
Tract 4: 61.04 Acres M/L

ADAM CRIST | 608.482.1229 | Adam.Crist@PeoplesCompany.com | WI LIC 89336-94

Peoples Company is pleased to represent Gilbert Graber in the sale of 162.28 surveyed acres of land located along the northwest side of the growing city of Mineral Point, Wisconsin. This is your chance to own land “Where Wisconsin Began.”

The farm consists of 162.28 acres with 66.54 FSA cropland acres carrying a NCCPI soil rating of 66.20. The predominate soil types are the highly sought after Palsgrove silt loam and Newglarus silt loam. Currently, all farmable acres are leased out through the 2023 growing season generating a handsome yearly income. The farm would make for a great add-on to an existing farming operation and a smart investment for the future.

In addition to being a high-quality farm, these tracts are uniquely situated in the path of future development with possibilities ranging from commercial, industrial and/or residential development. These tracts are conveniently located adjacent to Mineral Point Unified School District, Ludden Lake, and a short walk to the historical Mineral Point Main Street. These tracts are located along State Highway 39 and U.S. Highway 151 which has a daily traffic count of over 9,000. This land truly offers multiple opportunities for the buyer looking to diversify their portfolio.

The four tracts will be offered via Public Auction on June 1, 2023, and will take place at 10:00 AM at the Quality Inn, 1345 Business Park Road, Mineral Point, Wisconsin. The farmland tracts will be sold as four individual tracts using the “Buyers Choice” auction method on a price per acre basis. The high bidder can take, in any order, one or any of the tracts for their high bid. “Buyer’s Choice” auctioning will continue until all four 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.

UTILITIES

There is currently a sanitary main along the south side of Tracts One and Four with additional sanitary lines located approximately .25 miles away from Tract Two and Three. A 6” Water Main is located along the south side of Tracts One, Three, and Four and the northeast corner of Tract Three. As the City of Mineral Point continues its expansion, the city plans to bring utilities further west bringing them closer to servicing these tracts. Alliant Energy is the provider of Electricity and Natural Gas.

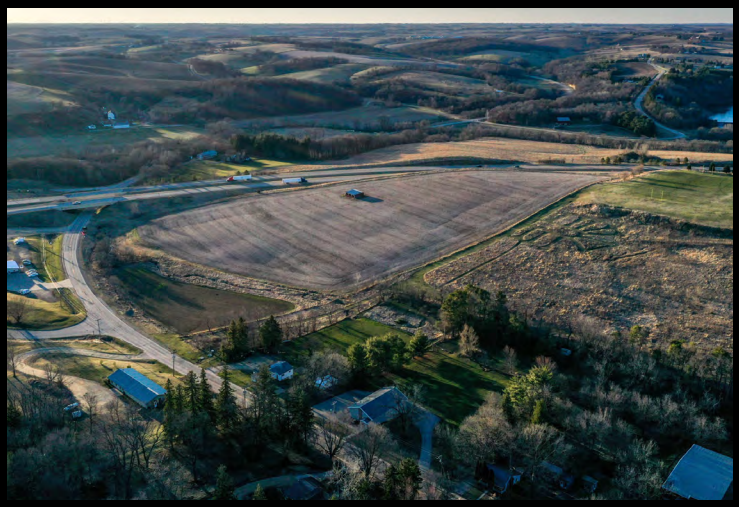
DEVELOPMENT OPPORTUNITY

Mineral Point, an architectural gem in the rolling hills of the highly sought after Driftless area of Wisconsin, is a place that is often described as magical. Historic buildings, working artists, locally owned shops and restaurants, plus relaxing lodging, and lots of friendly folks… That is just part of what makes this a special place. The City of Mineral Point was officially established in 1827 as a prosperous mining community and has continued to flourish since.

These tracts are conveniently situated on the northwest side of Mineral Point near the Mineral Point Unified School District and Ludden Lake. The property is currently zoned Agricultural and just recently the City of Mineral Point annexed in the remaining acreage of the Graber Farm into the city. All of the land has gently rolling topography and would offer an attractive variety of walkout, daylight and standard lots overlooking the Driftless Area. Tracts One and Four are located adjacent to the Mineral Point Unified School District and within walking distance of downtown. Tracts Two and Three overlook the highly sought after Ludden Lake providing picturesque views in every direction. All the tracts are located along U.S. Highway 151 allowing for easy access to the four-lane highway.

Whether you are a farmer, investor, speculator, or developer, these tracts are situated within the path of development and would make a great investment for the future.

TRACT 1 - 17.35 ACRES M/L | FOUNTAIN STREET/HIGHWAY 39, MINERAL POINT, WI 53565



Tract One consists of 17.35 surveyed acres with 12.78 FSA tillable acres with Palsgrove silt loam being the predominate soil type with a NCCPI rating of 74.4. The proximity to Mineral Point Unified School District and short walking distance to the historic Mineral Point Main Street make this an attractive buy. In addition, there are a multitude of potential development opportunities. This tract should not be overlooked as it borders the Mineral Point Unified School District and is situated within the path of future development.

Directions:

Tract 1 is adjacent to State Road 39, Mineral Point High School, and US Highway 151 on the edge of Mineral Point, Wisconsin.

TRACT 2 - 69.57 ACRES M/L | HIGHWAY 39, MINERAL POINT, WI 53565

Tract two consists of 69.57 surveyed acres with 33.9 FSA tillable acres. Primary soils include the highly productive Palsgrove silt loam resulting in an NCCPI of 75.3. This tract would be a great opportunity to add-on to an existing farming operation. There are a multitude of excellent building sites scattered across the property with the northernmost acreage of tract two overlooking Ludden Lake and Mineral Point Branch Creek. Downtown Mineral Point offers a little something for everyone with historic buildings, working artists, and locally owned shops and restaurants. Whether you are a farmer, investor, speculator, or developer, this tract is situated within the path of development and would make a great investment for the future.

Directions:

Tract 2 is adjacent to State Road 39, County Road QQ, and US Highway 151 on the edge of Mineral Point, Wisconsin.

AUCTION DETAILS

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Mineral Point, WI 53565

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1
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SCAN THE QR CODE TO THE LEFT WITH YOUR PHONE CAMERA TO VIEW THIS LISTING ONLINE!

TRACT 3 - 14.32 ACRES M/L | EAST LAKE ROAD, MINERAL POINT, WI 53565

Tract three consists of 14.32 surveyed acres with 11.28 FSA tillable acres. Primary soils include the highly productive Palsgrove silt loam and Newglarus silt loam resulting in an NCCPI of 68.8. With breathtaking, million-dollar views overlooking Ludden Lake, this tract offers a perfect spot to build your dream home. The Mineral Point Unified School District is a highly rated public school district that offers a great education for children. In addition to having a top-ranking school, the proximity to both Madison, WI and Dubuque, IA makes this an ideal building spot for commuters.

Directions:

Tract 3 is adjacent to East Lake Road, High Street and US Highway 151 on the edge of Mineral Point, Wisconsin.

TRACT 4 - 61.04 ACRES M/L | HIGH STREET, MINERAL POINT, WI 53565

Tract four consists of 61.04 surveyed acres, 8.58 FSA tillable acres, and 52.46 pasture acres. Newglarus silt loam and Palsgrove silt loam are the two primary soil types with an NCCPI of 65.2. Most of the pastureland could be converted into row crop production. All of the land has gently rolling topography and would offer an attractive variety of walkout, daylight and standard lots overlooking Ludden Lake. The proximity to the Mineral Point Unified School District makes this an excellent opportunity to diversify your portfolio as this land lays within the path of future development. Whether you are a farmer, investor, speculator, or developer this tract should be on your radar.

Directions:

Tract 4 is adjacent to High Street and US Highway 151 on the edge of Mineral Point, Wisconsin.

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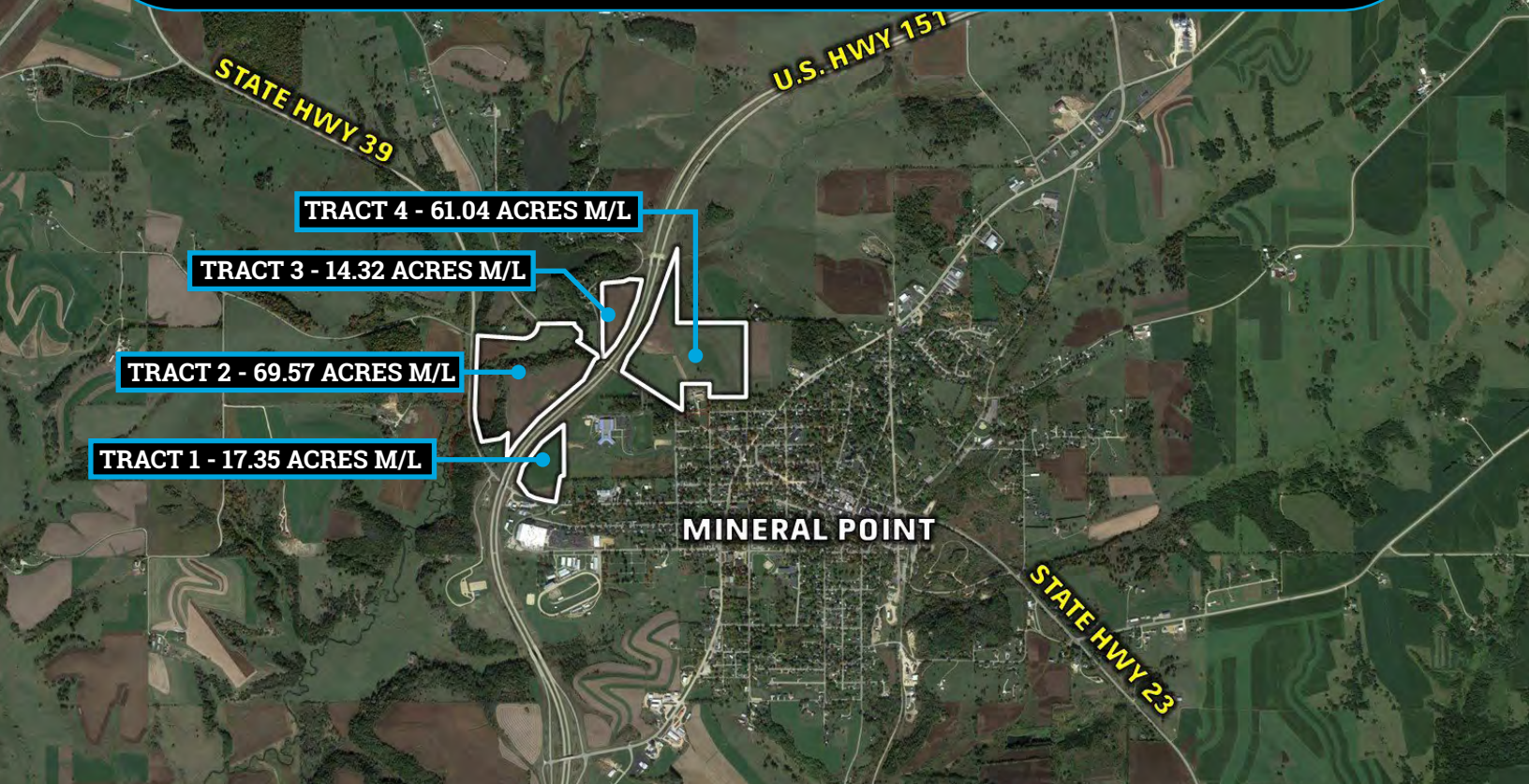

PEOPLES COMPANY
INTEGRATED LAND SOLUTIONS

207 High Street
Mineral Point, WI 53565
Listing #16773

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IOWA COUNTY
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AUCTION DETAILS

Online Bidding: Register to bid at http://peoplescompany.bidwrangler.com/. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

Auction Method: All four 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, one, two, three, four or all the tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all four tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

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 Iowa 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 Iowa 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 check or wire transfer. All funds will be held in the Local Title Company Trust Account.

Closing: Closing will occur on or before Friday, July 14th, 2023. The balance of the purchase price will be payable at closing in the form of a wire transfer. With respect to the timing of the Seller and successful Buyer in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence.

Possession: Possession of the farm will be given at Closing; Subject to Tenant's Rights.

Farm Lease: The current farm lease runs though the 2023 growing season.

Tract One; will be based off 17.35 surveyed acres. At closing the buyer(s) will receive a cash rent closing credit of $3,195.

Tract Two; will be based off 69.57 surveyed acres. At closing the buyer(s) will receive a cash rent closing credit of $8,475.

Tract Three; will be based off 14.32 surveyed acres. At closing the buyer(s) will receive a cash rent closing credit of $2,820.

Tract Four; will be based off 61.04 surveyed acres. At closing the buyer(s) will receive a cash rent closing credit of $2,145.

Contract & Title: Immediately upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Local Title Company the required earnest money payment. The Seller will provide a current Title Commitment at their expense. Sale is not contingent upon Buyer obtaining financing after the conclusion of the auction. All financial arrangements are to have been made prior to bidding at the auction.

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. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on 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. The 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 Title Commitment.

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