

# UPCOMING FARMLAND AUCTION

## WAYNE G. GRAY FARMLAND



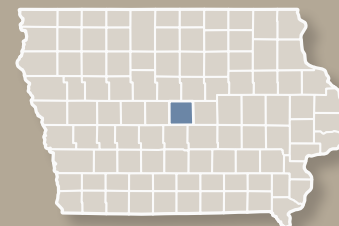
STORY COUNTY

200 TOTAL ACRES M/L

MATT ADAMS | 515.423.9235 | Matt@PeoplesCompany.com

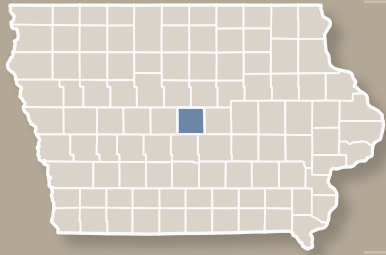
ANDREW ZELLMER | 712.898.5913 | AndrewZ@PeoplesCompany.com

TUESDAY, AUGUST 1ST, 2023 AT 10:00 AM



**AUCTION LOCATION**  
CITY HALL  
118 E. MAIN STREET  
STATE CENTER, IA 50247

# UPCOMING FARMLAND AUCTION



TUESDAY, AUGUST 1ST  
2023 AT 10:00 AM  
STORY COUNTY

AUCTION LOCATION | CITY HALL | 118 E. MAIN STREET | STATE CENTER, IA 50247

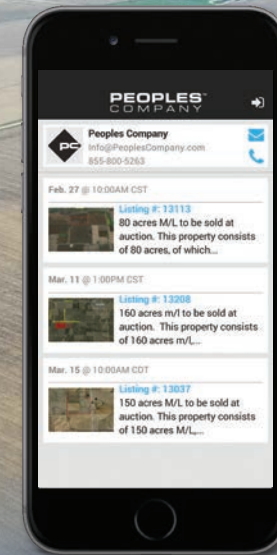
Story County, Iowa Land Auction - Mark your calendar for Tuesday, August 1, 2023 at 10:00 AM! Peoples Company is pleased to represent the Wayne G. Gray Estate in the sale of 200 acres m/l of prime Story County, Iowa farmland with top-producing soils!

The farm is located northwest of State Center and northeast of Colo on the northeast corner where 730th Avenue & 220th Street intersect, also located in Section 36 of Sherman Township. Of the 200 total acres m/l, there are 194.59 FSA cropland acres with an impressive average CSR2 soil rating of 88.05, compared to the Story County average of 81. The farmland will be sold as two individual tracts using the “Buyer’s Choice” Auction Method where the High/Winning Bidder can elect to purchase an individual tract or both tracts. Both farmland tracts are leased for the 2023 crop season.

Tract 1: 120 acres m/l with 116.94 tillable acres m/l carrying a soil rating of 88.1 CSR2.

Tract 2: 80 acres m/l with 77.65 tillable acres m/l carrying a soil rating of 88 CSR2.

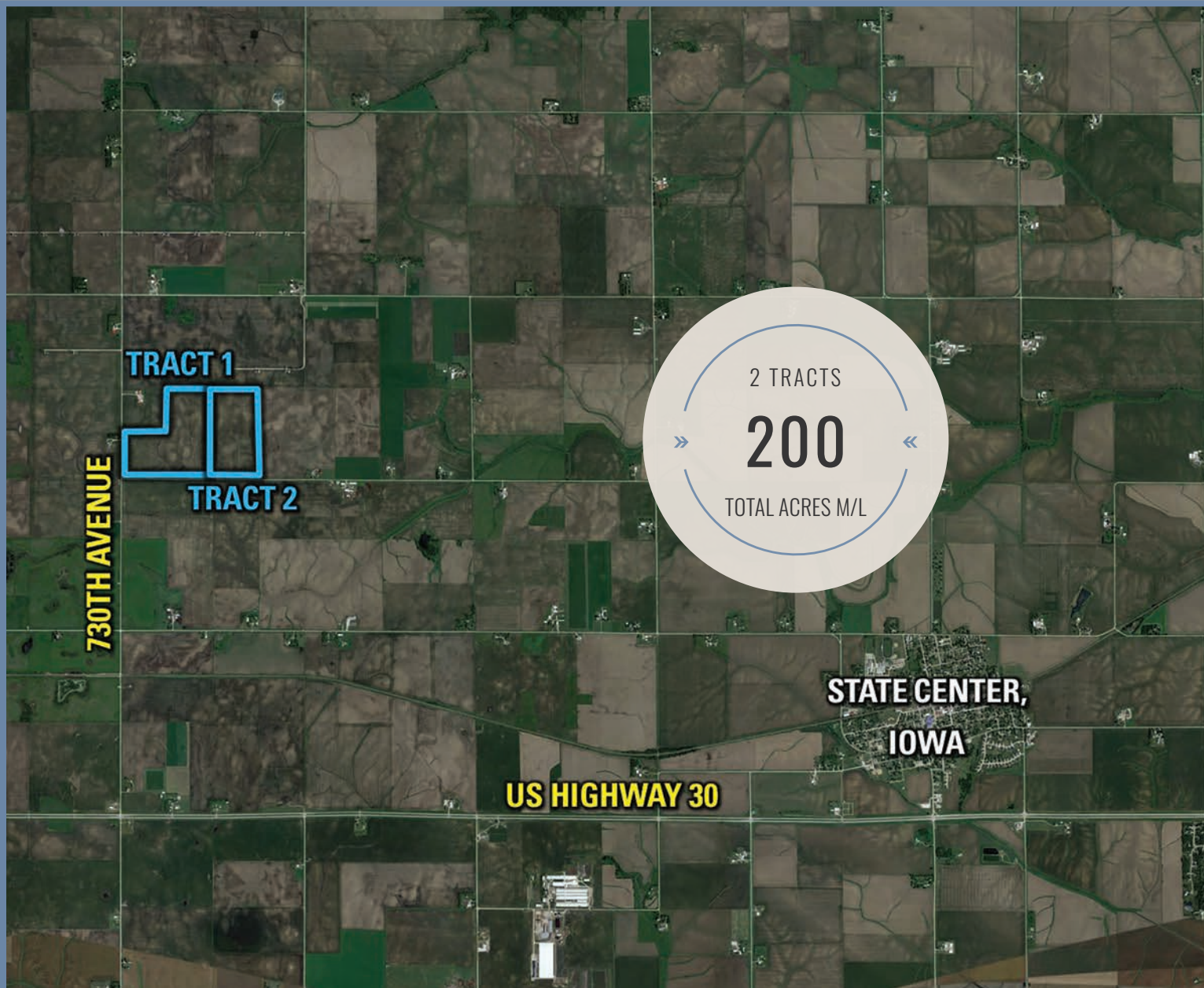
The farm will be sold as two individual tracts using the “Buyers Choice” auction method on a price per acre basis, and the high bidder can take, in any order, one or both tracts for their high bid. “Buyers Choice” auctioning will continue until both tracts have been purchased and removed from the auction. 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.



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.





**TRACT 1:**

120 acres m/l with 117.38 tillable acres m/l carrying a soil rating of 88.1 CSR2.

**TRACT 2:**

80 acres m/l with 77.24 tillable acres m/l carrying a soil rating of 88 CSR2.



# TRACT 1 » 120 ACRES M/L



Tract #1 consists of 120 acres m/l with 117.38 tillable acres m/l carrying a CSR2 soil rating of 88.1. The primary soil types consist of high producing Webster clay loam, Clarion loam, and Canisteo clay loam. The farms are leased for the 2023 crop season.

This farm is located northeast of Colo, Iowa on the north side of 220th street and the east side of 730th avenue in Section 36 of Sherman Township, Story County, Iowa.

## DIRECTIONS:

From Colo, Iowa, head east on US Highway 30 for 3.5 miles. Turn left (north) on 730th Avenue for 1.9 miles. Tract is located on the corner of 730th avenue and 220th street. Look for Peoples Company sign.

Code	Soil Description	Acres	% of Field	CSR2	Legend
L107	Webster clay loam	48.83	41.6%	88	■
L55	Nicollet clay loam	33.24	28.3%	91	■
L138B	Clarion loam	15.99	13.6%	88	■
L507	Canisteo clay loam	10.99	9.4%	87	■
L138C2	Clarion loam	5.23	4.5%	83	■
L95	Harps clay loam	2.44	2.1%	75	■
6	Okaloji silty clay loam	0.66	0.6%	59	■
<b>Weighted Average</b>				<b>88.1</b>	





# TRACT 2 » 80 ACRES M/L



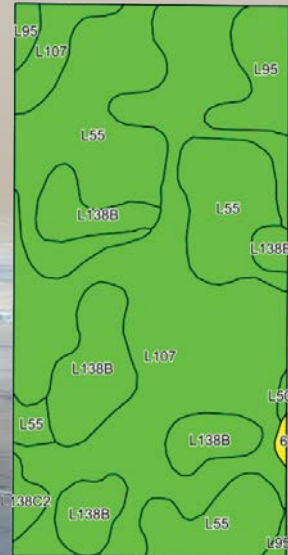
Tract #2 consists of 80 acres m/l with 77.24 tillable acres m/l carrying a CSR2 soil rating of 88. The primary soil types consist of high producing Webster clay loam, Nicollet Loam, Clarion loam, and Canisteo clay loam. The farm is leased for the 2023 crop season.

This farm is located northeast of Colo, Iowa on the north side of 220th street in Section 36 of Sherman Township, Story County, Iowa.

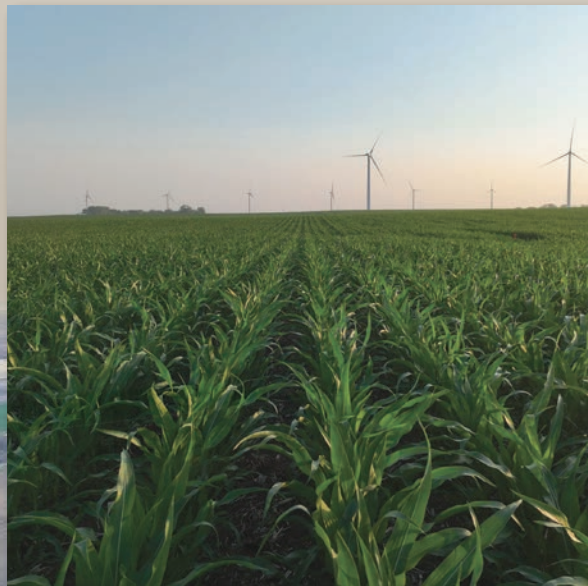
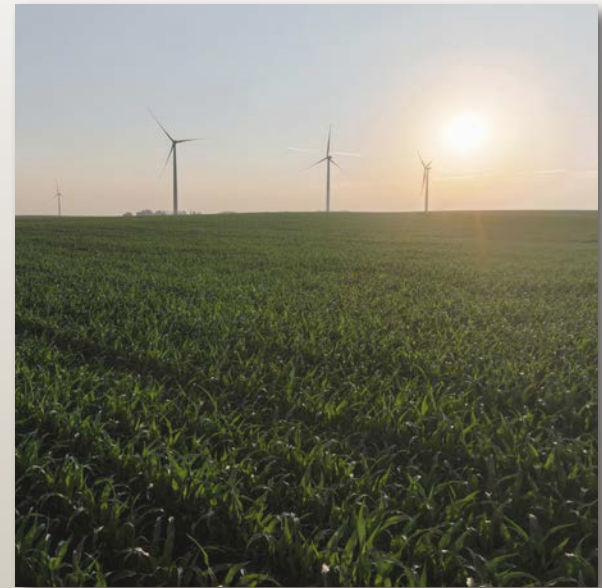
### DIRECTIONS:

From Colo, Iowa, head east on US Highway 30 for 3.5 miles. Turn left (north) on 730th Avenue for 1.9 miles. Turn right (east) on 220th Street. Travel east for half a mile. Tract is on the left side. Look for Peoples Company sign.

Code	Soil Description	Acres	% of Field	CSR2	Legend
L107	Webster clay loam	35.68	46.2%	88	
L55	Nicollet loam	23.44	30.3%	91	
L138B	Clarion loam	12.33	16.0%	88	
L95	Harps clay loam	4.51	5.8%	75	
L138C2	Clarion Loam	0.88	1.1%	83	
6	Okoboji silty clay loam	0.21	0.3%	59	
L507	Canisteo clay loam	0.19	0.2%	87	
<b>Weighted Average</b>				<b>88</b>	







# AUCTION TERMS & CONDITIONS

**Seller: Wayne G. Gray Estate**

**Story County, Iowa Land Auction**  
200 Acres M/L (Offered in two tracts)  
Tuesday, August 1st, 2023 at 10:00 AM

**Attorney: Rutherford & Bidwell Law**

**Auction Location:**  
City Hall | 118 E. Main Street  
State Center, IA 50247

**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:** The three tracts will be offered via Public Auction and will take place at 3:00 PM at Traer Public Library in Traer, Iowa. The three farmland 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 one, two or all three tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until the three farmland tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety at the conclusion the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

**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 Story 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 Story 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 Tuesday, December 5th, 2023. 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:** The properties are leased for the 2023 farm year.

**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. 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.

**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.





12119 Stratford Drive, Suite B  
Clive, IA 50325

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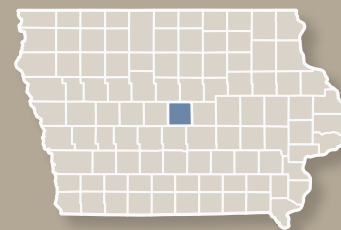
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