

# UPCOMING FARMLAND AUCTION

## WAYNE G. GRAY FARMLAND



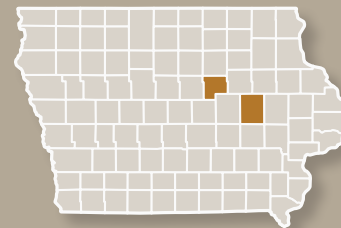
BENTON & GRUNDY COUNTY

293.90 TOTAL ACRES M/L

MATT ADAMS | 515.423.9235 | Matt@PeoplesCompany.com

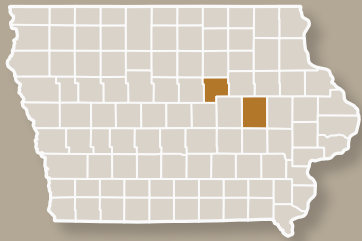
ANDREW ZELLMER | 712.898.5913 | AndrewZ@PeoplesCompany.com

WEDNESDAY, AUGUST 2, 2023 AT 10:00 AM



**AUCTION LOCATION**  
TRAER MEMORIAL BUILDING  
414 2ND STREET  
TRAER, IA 50675

# UPCOMING FARMLAND AUCTION



WEDNESDAY, AUGUST 2  
2023 AT 10:00 AM

BENTON & GRUNDY COUNTY

AUCTION LOCATION | TRAER MEMORIAL BUILDING | 414 2ND STREET | TRAER, IA 50675

Grundy and Benton County, Iowa Land Auction - Mark your calendar for Wednesday, August 2, 2023 at 10:00 AM! Peoples Company is pleased to represent the Wayne G. Gray Estate in the sale of 293.9 acres m/l of prime Grundy & Benton County, Iowa farmland. All three farms carry top-producing clay loam soils and are located in the heart of some of the top farming areas in the Midwest.

Tract 1 (Grundy County): 178.4 acres m/l with 173.62 FSA tillable acres m/l, currently there is 172.02 acres m/l in row crop production, carrying a soil rating of 85 CSR2.

Tract 2 (Benton County): 80 acres m/l with 76.14 FSA tillable acres m/l carrying a soil rating of 91.2 CSR2.

Tract 3 (Benton County): 35.5 acres m/l with 33.15 FSA tillable acres m/l carrying a soil rating of 93.9 CSR2.

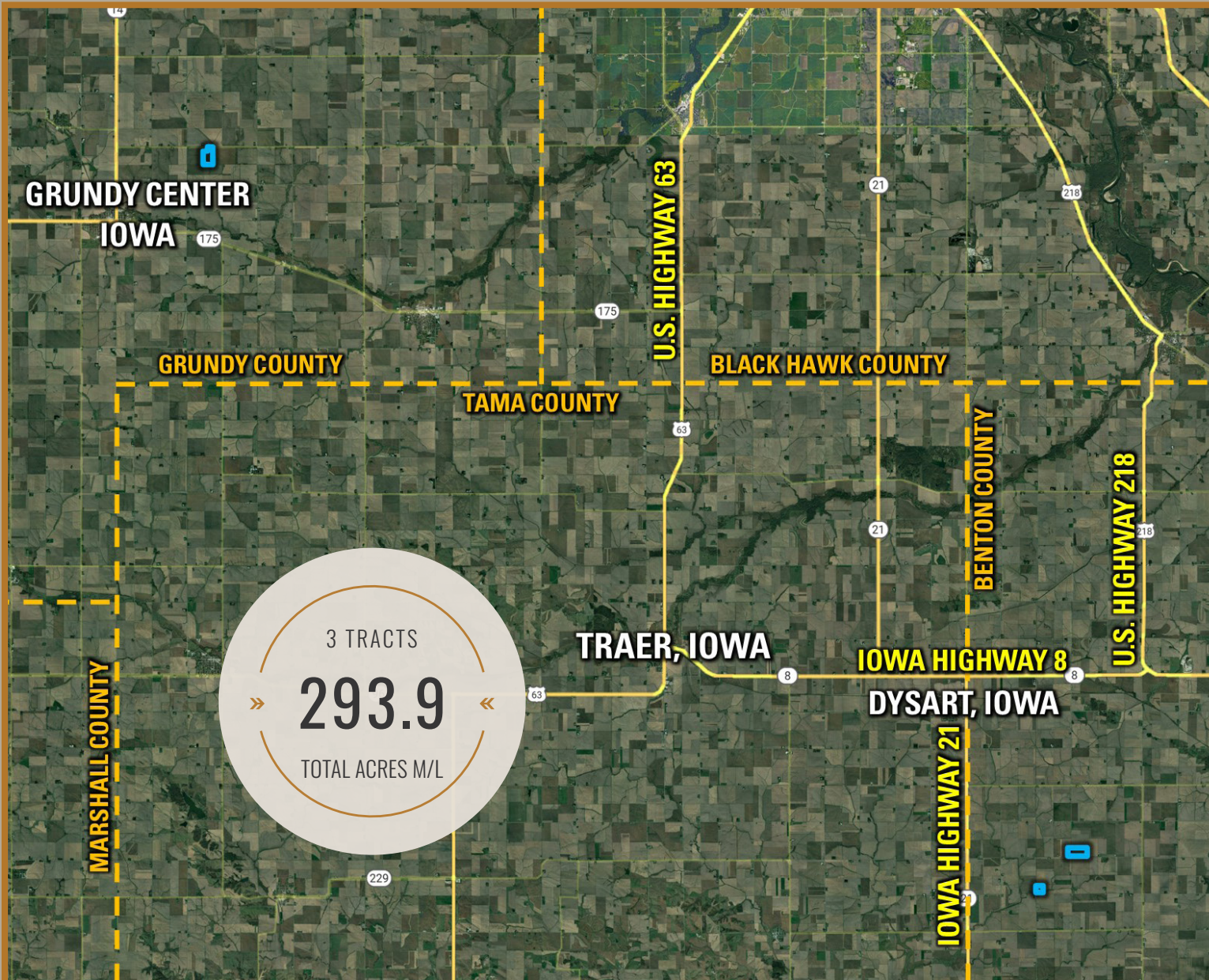
These premier, highly-tillable Grundy, and Benton County, Iowa farmland tracts would make for a great addition to an existing farming operation or a smart investment for the Buyer looking to diversify their investments. The farmland portfolio will be offered in three tracts. Tract 1 in Grundy County will sell first, the remaining two tracts in Benton County will sell via the "Buyer's Choice" method on a price per acre basis at public auction in the Traer Memorial Building on Wednesday, August 2nd, 2023 in Traer, Iowa. Once Tract 1 (Grundy County) has sold, the remaining bidders can take, in any order, Tracts 2, 3 or both tracts for their high bid. 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:**

178.4 acres m/l with 172.02 FSA NHEL cropland acres carrying a soil rating of 85 CSR2.

**TRACT 2:**

80 acres m/l with 76.14 FSA NHEL cropland acres carrying a soil rating of 91.2 CSR2.

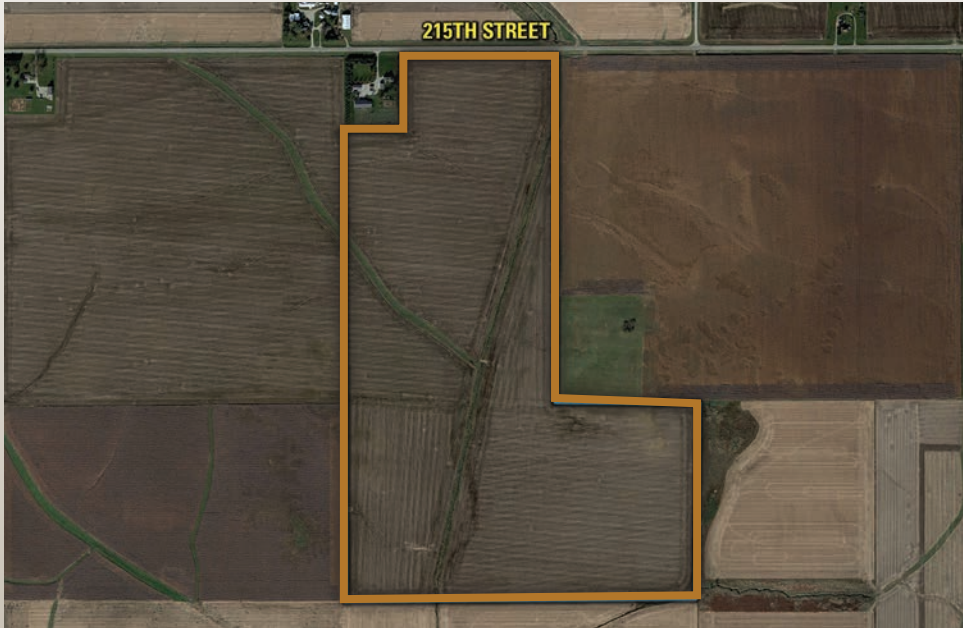
**TRACT 3:**

35.5 acres m/l with 33.03 FSA NHEL cropland acres carrying a soil rating of 93.9 CSR2.





# TRACT 1 » 178.4 ACRES M/L



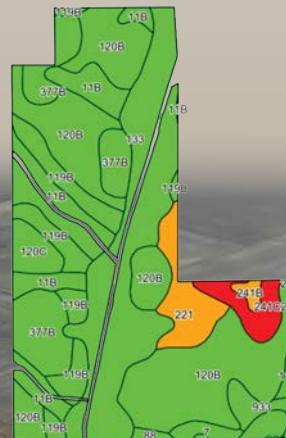
Tract #1 is nearly 100% tillable and consists of 178.4 acres m/l with 172.02 tillable acres m/l carrying a soil rating of 85 CSR2. This premier Grundy County, Iowa farmland tract contains top producing soil types of Tama silty clay loam, Colo silty clay loam, Colo-Ely complex, and Dinsdale silty clay loam. The farm is leased for the 2023 cropping season.

This farm is located northeast of Grundy Center, Iowa south of County Highway D35/215th Street in the southeast quarter of Section 33 of Lincoln Township and in the northeast quarter of Section 4 of Washington Township.

### DIRECTIONS:

From Grundy Center, Iowa, head north on Iowa Highway 14 for 2 miles. Turn right (east) on County Highway D35/215th Street for 2.5 miles. The Farm is on the right. Look for Peoples Company sign.

| Code                    | Soil Description          | Acres | % of Field | CSR2      | Legend |
|-------------------------|---------------------------|-------|------------|-----------|--------|
| 120B                    | Tama silty clay loam      | 54.28 | 31.6%      | 95        | ■      |
| 133                     | Colo silty clay loam      | 41.02 | 23.8%      | 78        | ■      |
| 11B                     | Colo-Ely complex          | 19.82 | 11.5%      | 86        | ■      |
| 377B                    | Dinsdale silty clay loam  | 16.88 | 9.8%       | 94        | ■      |
| 119B                    | Muscatine silty clay loam | 15.06 | 8.8%       | 95        | ■      |
| 221                     | Klossner muck             | 8.48  | 4.9%       | 48        | ■      |
| 241C2                   | Saude-Lilah complex       | 5.23  | 3.0%       | 35        | ■      |
| 120C                    | Tama silty clay loam      | 4.12  | 2.4%       | 90        | ■      |
| 933                     | Sawmill silty clay loam   | 3.22  | 1.9%       | 78        | ■      |
| 7                       | Wiota silt loam           | 1.97  | 1.1%       | 100       | ■      |
| 241B                    | Saude-Lilah complex       | 1.13  | 0.7%       | 48        | ■      |
| 88                      | Nevin silty clay loam     | 0.81  | 0.5%       | 95        | ■      |
| <b>Weighted Average</b> |                           |       |            | <b>85</b> |        |



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# TRACT 2 » 80 ACRES M/L



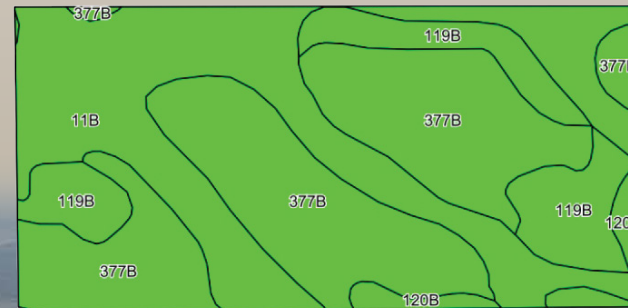
Tract #2 is nearly 100% tillable and consists of 80 acres m/l with 76.14 tillable acres m/l carrying a soil rating of 91.2 CSR2, exceeding the Benton County CSR2 average of 79. This outstanding Benton County farm contains top producing soil types of Dinsdale silty clay loam, Colo-Ely complex, Muscatine silty clay loam, and Tama silty clay loam. The farm is leased for the 2023 cropping season.

This farm is located southeast of Dysart, Iowa on the north side of 63rd Street and the east side of 13th Avenue in Section 3 of Homer Township, Benton County, Iowa.

## DIRECTIONS:

From Dysart, Iowa, head south on Iowa Highway 21 for 4.5 miles. Turn left (east) on 63rd Street for 3 miles. The Farm is on the left side at the corner of 63rd Street and 13th Avenue. Look for Peoples Company sign.

| Code                    | Soil Description          | Acres | % of Field | CSR2        | Legend |
|-------------------------|---------------------------|-------|------------|-------------|--------|
| 377B                    | Dinsdale silty clay loam  | 34.51 | 45.3%      | 94          | ■      |
| 11B                     | Colo-Ely complex          | 28.35 | 37.2%      | 86          | ■      |
| 119B                    | Muscatine silty clay loam | 11.03 | 14.5%      | 95          | ■      |
| 120B                    | Tama silty clay loam      | 2.25  | 3.0%       | 95          | ■      |
| <b>Weighted Average</b> |                           |       |            | <b>91.2</b> |        |





# TRACT 3 » 35.5 ACRES M/L



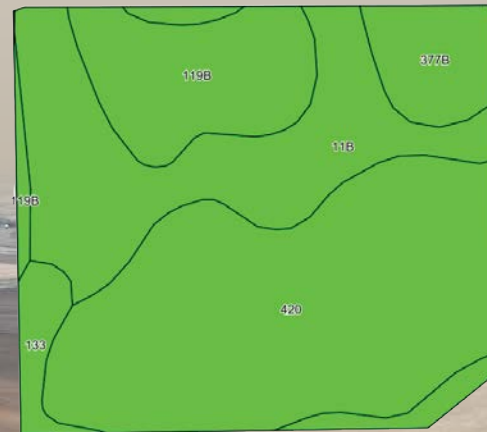
Tract #3 is nearly 100% tillable and consists of 35.50 acres m/l with 33.03 tillable acres m/l carrying a soil rating of 93.9 CSR2, exceeding the Benton County CSR2 average of 79. This premier Benton County, Iowa farmland contains top producing soil types of Tama silty clay loam, Colo-Ely complex, Muscatine silty clay loam, and Colo silty clay loam. The farm is leased for the 2023 cropping season.

This farm is located southeast of Dysart, Iowa on the east side of 12th Avenue and north side of 63rd Street Drive in Section 9 of Homer Township, Benton County, Iowa.

### DIRECTIONS:

From Dysart, Iowa, head south on Highway 21 for 4.5 miles. Turn left (east) on 63rd Street for 2 miles. Turn right (South) on 12th Avenue for 1 mile. The Farm is located on the corner of 12th Avenue and 63rd Street Drive. Look for Peoples Company sign.

| Code                    | Soil Description          | Acres | % of Field | CSR2        | Legend |
|-------------------------|---------------------------|-------|------------|-------------|--------|
| 420                     | Tama silty clay loam      | 15.01 | 45.4%      | 100         | ■      |
| 11B                     | Colo-Ely complex          | 8.80  | 26.6%      | 86          | ■      |
| 119B                    | Muscatine silty clay loam | 4.99  | 15.1%      | 95          | ■      |
| 377B                    | Dinsdale silty clay loam  | 2.48  | 7.5%       | 94          | ■      |
| 133                     | Colo silty clay loam      | 1.75  | 5.3%       | 78          | ■      |
| <b>Weighted Average</b> |                           |       |            | <b>93.9</b> |        |



# AUCTION TERMS & CONDITIONS

**Seller: Wayne G. Gray Estate**

**Attorney: Rutherford & Bidwell Law**

**Grundy & Benton County, Iowa Land Auction**

293.9 Acres M/L (Offered in three tracts)  
Wednesday, August 2, 2023 at 10:00 AM

**Auction Location:**

Traer Memorial Building  
414 2nd Street | Traer, IA 50675

**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 on a per-acre basis and will take place at 10:00 AM at the Traer Memorial Building in Traer, Iowa. Tract 1 in Grundy County will sell first, the remaining two tracts in Benton County will sell via the "Buyer's Choice" method on a price per acre basis at public auction. Once Tract 1 (Grundy County) has sold, the remaining bidders can take, in any order, Tract 2, 3 or both tracts for their high bid. 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.

**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 Grundy & Benton 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 Grundy & Benton 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.

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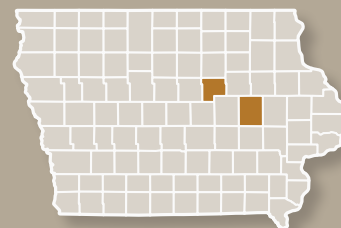
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