



FARMLAND AUCTION

BUCHANAN COUNTY, IA



THURSDAY, JULY 20TH, 2023 AT 10:00 AM
LOCATION: WOLFEY'S WAPSI OUTBACK



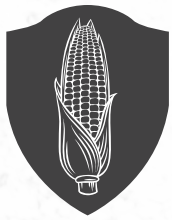
252.25 ACRES M/L

OFFERED IN TWO INDIVIDUAL TRACTS

TRAVIS SMOCK
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LISTING #16921





FARMLAND AUCTION

BUCHANAN COUNTY, IA



THURSDAY, JULY 20TH, 2023 AT 10:00 AM
 LOCATION: WOLFEY'S WAPSI OUTBACK

Buchanan County, Iowa Land Auction! Peoples Company is pleased to offer the Wanda J. Kress Estate farmland via public auction. The sale will consist of 252.25 acres m/l to be sold in two separate tracts on Thursday, July 20th, 2023 at 10:00 AM at Wolfey's Wapsi Outback in Quasqueton, Iowa.

Tract 1 consists of 136 acres m/l with approximately 127.96 FSA cropland acres carrying a CSR2 value of 83.1.
 Tract 2 consists of 116.25 acres m/l with approximately 113.27 FSA cropland acres carrying a CSR2 value of 77.7.

These high-quality farmland tracts would be a great add-on to an existing farm operation or for an investor looking to purchase in a strong farming area. The Buyer will receive the second half rent for the 2023 cropping season. The farm has been meticulously cared for by the current tenant and the lease has been terminated and will be open for 2024. The farms are located east of Quasqueton, Iowa along 270th Street & Stewart Avenue in Section 31 Middlefield Township, Buchanan County, Iowa.

Mark your calendars to be with us Thursday, July 20th for this opportunity to own Iowa farmland! Tracts 1 & 2 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, or both of the tracts for their high bid. The "Buyer's Choice Auction Method" will continue until both tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction. The sale can also be viewed or bid on through our virtual online auction platform via the Peoples Company website or mobile app.

Directions

From Quasqueton: Travel north out of town on Water Street and make the curve onto Racine Avenue. Shortly after the curve, head east on 270th Street. After 2.3 miles you will run into Stewart Avenue. Tract 1 is located at the southeast corner of this intersection. Travel an additional one-half mile on 270th Street and Tract 2 will be located along the south side of the road.



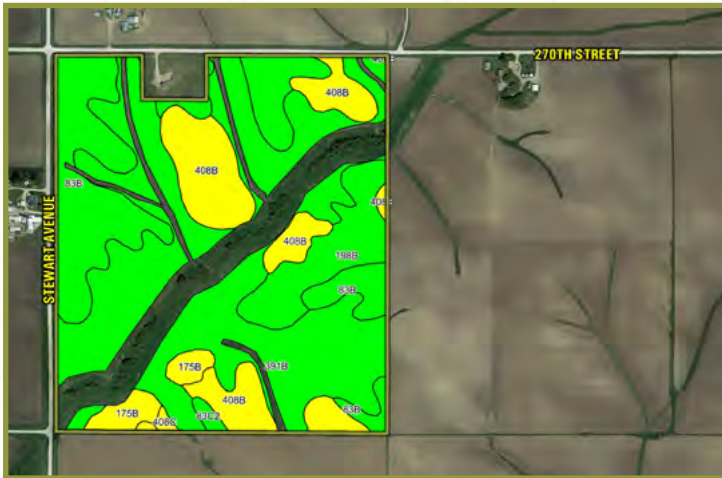
TRAVIS SMOCK

319.361.8089 | Travis@PeoplesCompany.com



TRACT 1

Tract 1 Consists of 136 acres m/l with approximately 127.96 FSA cropland acres carrying a CSR2 rating of 83.1. The primary soil types on this tract include Clyde-Floyd complex and Kenyon loam. Of the cropland acres, approximately 11.71 are enrolled into a CP21 filter strip CRP program paying \$300/acre annually or approximately \$3,513. This tract has had tile added over the years as needed with the most recent addition of 4,000 ft. of four and five-inch tile in the fall of 2017. There is a crossing near the center of the creek that was used in the past to access the southeast portion of the farm. The lease has been terminated and the farm will be available for the 2024 growing season. The winning bidder will receive the second half cash rent payment that is due on December 1, 2023. Contact Agent for details. Tract 1 is located along 270th Street and Stewart Avenue in Section 31 of Middlefield Township, Buchanan County, Iowa.



Code	Soil Description	Acres	% of field	CSR2 Legend	CSR2*
391B	ClydeFloyd complex	54.27	46.7%	●	87
83B	Kenyon loam	27.68	23.8%	●	90
408B	Olin sandy loam	19.76	17.0%	●	64
198B	Floyd loam	10.07	8.7%	●	89
175B	Dickinson fine sandy loam	3.46	3.0%	●	50
83C2	Kenyon loam	0.66	0.6%	●	84
408C	Olin sandy loam	0.35	0.3%	●	59
				Weighted Average	82.8

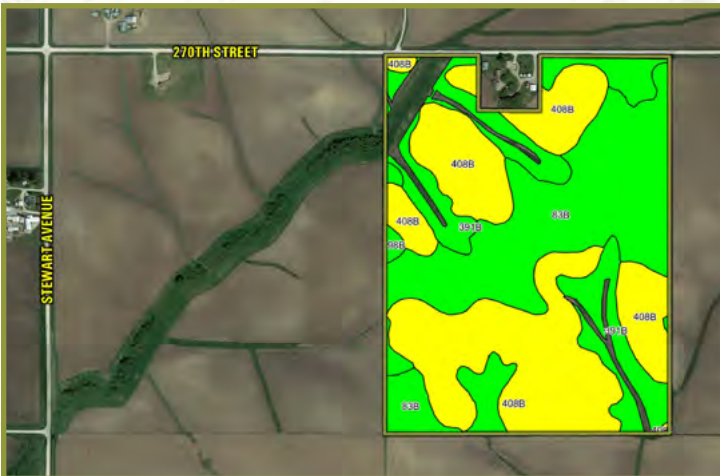
TRACT 1

136.00

ACRES M/L

TRACT 2

Tract 2 Consists of 116.25 acres m/l with approximately 113.27 FSA cropland acres carrying a CSR2 rating of 77.7. The primary soil types on this tract include Clyde-Floyd complex, Olin sandy & Kenyon loam. Of the cropland acres, approximately 2.11 are enrolled into a CP21 filter strip CRP program paying \$300/acre annually or approximately \$633. This tract has had tile added over the years as needed and has been very well maintained by the current tenant. The lease has been terminated and the farm will be available for the 2024 growing season. The winning bidder will receive the second half cash rent payment that is due on December 1, 2023. Contact Agent for details. Tract 2 is located along 270th Street in Section 31 of Middlefield Township, Buchanan County, Iowa.



Code	Soil Description	Acres	% of field	CSR2 Legend	CSR2*
408B	Olin sandy loam	50.83	45.7%	●	64
83B	Kenyon loam	35.99	32.4%	●	90
391B	ClydeFloyd complex	23.28	20.9%	●	87
198B	Floyd loam	1.6	1.0%	●	89
Weighted Average					77.5



FARMLAND AUCTION IN BUCHANAN COUNTY, IA

AUCTION DETAILS

Buchanan County Land Auction
252.25 Acres M/L (Offered in Two Tracts)
Thursday, July 20th, 2023 at 10:00 AM

Seller: Wanda J. Kress Estate

Representing Attorney: Brian Eddy - Roberts & Eddy, PC - Independence, IA

Auction Location:

Wolfey's Wapsi Outback
101 Water Street S
Quasqueton, IA 52326

Online Bidding: Register to bid at 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: Tracts 1 & 2 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 or both of the tracts for their high bid. The "Buyer's Choice Auction Method" will continue until both tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

Tract 1: 136 Acres M/L

Tract 2: 116.25 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. 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 Buchanan 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 Buchanan 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 Roberts & Eddy, PC Trust Account.

Closing: Closing will occur on or before Thursday, August 31st, 2023. The balance of the purchase price will be payable at closing in the form of a guaranteed check or wire transfer.

Possession: Possession will be given at closing, subject to Tenant's rights. Early possession in the fall will be allowed once crops are removed.

Farm Lease: The farm lease has been terminated and is open for the 2024 cropping season. The Buyer will receive a payment for the second half of the 2023 farm lease. Contact Agent for details.

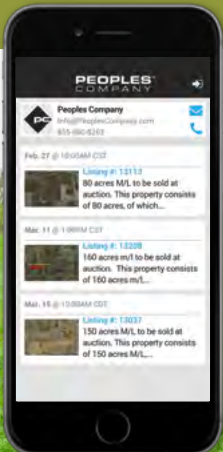
CRP: Both tracts have a small portion of land enrolled into a CP21 filter strip program. The 2022-2023 CRP payment will remain with the Seller and all future (October 2023+) payments will be paid to the Buyer.

Contract & Title: Immediately upon the conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Roberts & Eddy, PC the required earnest money payment. The Seller will provide a current abstract at their expense. The 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. 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 the 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 the abstract.



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.





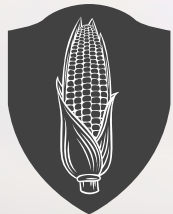
2300 Swan Lake Blvd, Ste 300
Independence, IA 50644



PeoplesCompany.com
Listing #16921

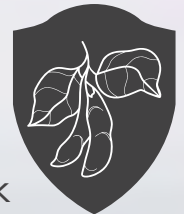


SCAN THE QR CODE WITH
YOUR PHONE CAMERA TO
VIEW THIS LISTING ONLINE!



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