

Absolute
LAND



Dallas County, Iowa
AUCTION

MARCH 21ST, 2019
10:00 AM

RIVER VALLEY GOLF COURSE
22927 VALLEY VIEW TRAIL
ADEL, IA 50003



- Family Owned Since the 1880's -

SUTHERLAND

140
Acres m/l

To be sold as two tracts

TRACT 1: 60 ACRES M/L

TRACT 2: 80 ACRES M/L

Contact | **MATT ADAMS** | **515.423.9235** | **MATT@PEOPLES COMPANY.COM**

PEOPLES
COMPANY
INNOVATIVE REAL ESTATE SOLUTIONS



Absolute LAND

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DESCRIPTION

Farmland has a notable characteristic of being a tightly held asset with ownership transferring from generation to generation and very rarely comes up for sale to the public. Peoples Company is pleased to offer one of those rare occasions where farmland that has been owned by the same family since the late 1800's will be made available and sold via public auction. The Lois M. Sutherland Estate consists of 140 acres m/l of high quality Dallas County, Iowa farmland and will be sold on Thursday, March 21st, 2019 at 10:00 AM. The auction will take place at the River Valley Golf Course in Adel, Iowa and will be sold "Absolute" to the highest bidder with no reserve.

This nearly 100% tillable farmland will be offered as two individual tracts under the "Choice" auction method where the high bidder will be able to choose Tract 1, Tract 2, or both tracts together. Tract 1 will be sold as 60 acres m/l and consists of 56.96 FSA tillable acres with a CSR2 rating of 88.4. Tract 2 will be sold as 80 acres m/l and consists of 75.68 FSA tillable acres with a CSR2 rating of 87. There is an acreage site with an older house and outbuildings that could be cleared for additional productive acres. Xenia Rural Water is installed on Tract 2 that extends on the east side of K Avenue. Either of these farms would be a great add-on unit for a current operation or for an investor looking to diversify their portfolio.

Both tracts have extensive private and county drainage tile with several intakes located on and near the farm. Farming rights for 2019 will be available to Winning Bidder with immediate possession given. Primary soil types include high producing loam soils of Webster, Clarion, and Nicollet. Tracts are located just northwest of Adel, Iowa and located in Sections 27 & 35 of Washington Township with easy access to IA Hwy 44 and Co Rd P58. Grain markets are close with options between a variety of grain elevators and cooperatives.

Mark your calendars for this once in a lifetime event as this property will likely not be for sale for years to come!

Listing #14439



Tract 1



Tract 2

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	17.26	30.3%		88
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	17.00	29.8%		88
L55	Nicollet loam, 1 to 3 percent slopes	11.99	21.0%		91
L507	Canisteo clay loam, Bemis moraine, 0 to 2 percent slopes	10.71	18.8%		87

Weighted Average 88.4

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	31.21	41.2%		88
L507	Canisteo clay loam, Bemis moraine, 0 to 2 percent slopes	17.55	23.2%		87
L55	Nicollet loam, 1 to 3 percent slopes	14.90	19.7%		91
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	6.04	8.0%		88
6	Okoboji silty clay loam, 0 to 1 percent slopes	3.14	4.1%		59
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	2.84	3.8%		83

Weighted Average 87



Tract 1 will be sold as 60 acres m/l and consists of 56.96 FSA tillable acres with a CSR2 of 88.4. Soil types include Webster, Clarion, and Nicollet Loams. Farm is located in Section 27 of Washington Township, Dallas County, Iowa.

FARM DETAILS

FSA Cropland Acres: 56.96

Corn: 28.13 Base Acres (Estimated) with a PLC Yield of 158

Soybeans: 28.08 Base Acres (Estimated) with a PLC Yield of 48

Farm is enrolled in ARC-CO.

Tract 2 will be sold as 80 acres m/l and consists of 75.68 FSA tillable acres with a CSR2 of 87. Soil types include Clarion, Canisteo, and Nicollet Loams. Farm is located in Section 35 of Washington Township, Dallas County, Iowa.

The property features a vacant Single-Family 2 Story House that was built in 1900 and has 1,544 Sq/Ft of Total Living Area. Farm improvements include a Wood Utility Building with 480 Sq/Ft measuring 24' by 20' built in 1900, Poultry House with 800 Sq/Ft measuring 20' by 40' built in 1940, Barn with 768 Sq/Ft measuring 24' by 32' built in 1940, and two Cribs measuring 10' by 18' and 24' by 32'. Xenia Rural Water has a 2 inch water line that extends to the property running along the east side of K Avenue. There is a water pit installed on the property that is located on the north side of the 2 Story House.

Dwellings will be sold "As Is, Where Is". Buyer will be responsible for the cost of any improvement, replacement, or repairs to the current septic/wastewater treatment system.

FARM DETAILS

FSA Cropland Acres: 75.68

Corn: 37.37 Base Acres (Estimated) with a PLC Yield of 158

Soybeans: 37.32 Base Acres (Estimated) with a PLC Yield of 48

Farm is enrolled in ARC-CO.

AUCTION TERMS & CONDITIONS

Auction Method: Farm will be offered in two individual tracts through a "Choice" Auction Sale Method.

Farm Program Information: Farm Program Information is provided by the Dallas 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 Dallas 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 about Friday, April 26th, 2019. 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 farm will be given immediately to Successful Bidder and upon receipt / deposit of Earnest Money.

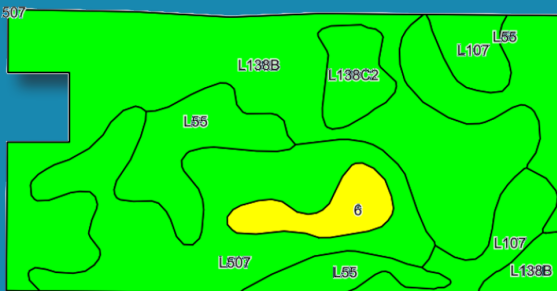
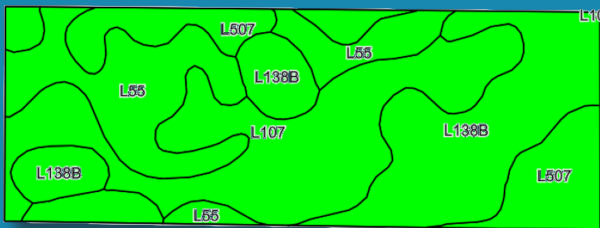
Farm Lease: Farm will be open for the 2019 season.

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.

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

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.

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.



MARCH

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3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

10:00 AM

RIVER VALLEY GOLF COURSE
22927 VALLEY VIEW TRAIL
ADEL, IOWA 50003

Sellers:

LOIS M. SUTHERLAND ESTATE

Attorneys:

SCOTT C. FINNESETH

FINNESETH, DALEN & POWELL
PERRY, IA

SAMUEL H. BRALAND

PEER, NELSON & BRALAND
EARLHAM, IA

ADAM DOLL

HOPKINS & HUEBNER
ADEL, IA



12119 Stratford Drive, Ste B
Clive, IA 50325
peoplescompany.com

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LAND



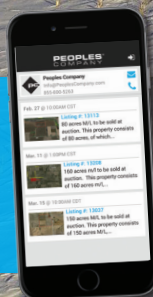
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ONLINE BIDDING

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.