

LAND AUCTION

284

ACRES M/L

Offered in Three Separate Tracts

**CERRO GORDO
COUNTY
IOWA**

Friday, October 11th, 2019 | 10:00 A.M.

Ventura Community Center | 4 North Weimer Street | Ventura, Iowa

CERRO GORDO COUNTY LAND AUCTION!

Farmland is a tightly held asset with ownership often transferring from generation to generation and rarely coming up for sale. Peoples Company is pleased to announce that a farm owned by the Oehlert family since the 1960s will be made available and sold via public auction. The auction will consist of 284 acres m/l to be sold in three separate tracts on Friday, October 11, 2019 at 10:00 AM in the Ventura Community Center in Ventura, Iowa.

Tract 1 consists of 84 acres m/l with 84.27 FSA cropland acres carrying a CSR2 value of 69.7

Tract 2 consists of 120 acres m/l with 117.39 FSA cropland acres carrying a CSR2 value of 68.1

Tract 3 consists of 80 acres m/l with 78.56 FSA cropland acres carrying a CSR2 value of 60

Private and county drainage tile has been installed (see attached tile map for known tile location). The county tile size increases to 22", 24", and finally 26" before out-letting into an open ditch on the north side of Tract 2 flowing north into Beaverdam Creek. These tracts would be a great add-on to an existing farm operation, an affordable tract for a Beginning Farmer, or a smart investment for the Buyer looking to diversify their portfolio. There are several competing grain marketing outlets in the surrounding area and a variety of ethanol plants and grain elevators. Any and all farm leases have been terminated and the tracts are open for the 2020 crop year. The farms are located just south of Clear Lake, Iowa in Union Township with Tracts 1, 2, and 3 adjoining each other in Section 13 & 14. Mark your calendars for this rare opportunity!

The land will be sold as three individual tracts using the "Buyers Choice" auction method. Tracts 1, 2, & 3 will be sold on a price per acre basis, and the high bidder can take, in any order, any or all tracts for their high bid. "Buyer's Choice" auctioning will continue until all three tracts have been purchased. The three tracts will not be offered in their entirety at the conclusion the auction.

AUCTION TERMS & CONDITIONS

Auction Method: Tracts 1, 2, and 3 will be sold on a price per acre basis and will be offered through the marketing method of "Buyer's Choice", whereas the high bidder can take, in any order, any or all tracts for their high bid. "Buyer's Choice" auctioning will continue until all 3 tracts have been purchased. Tracts will not be offered in their entirety at the conclusion of the auction.

Farm Program Information: Farm Program Information is provided by the Cerro Gordo 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 Cerro Gordo 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, November 15th, 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 at Closing, Subject to Tenant's Rights.

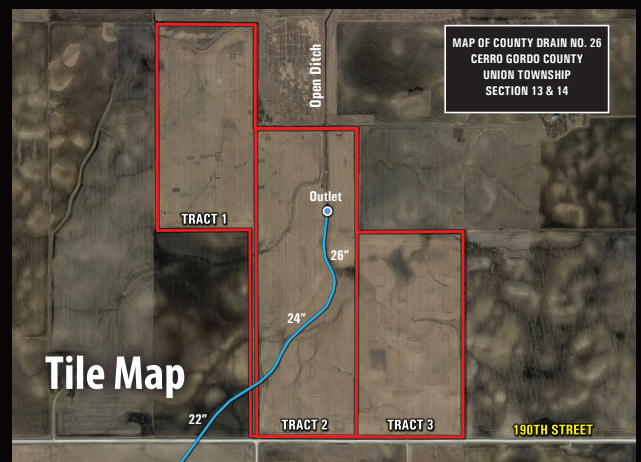
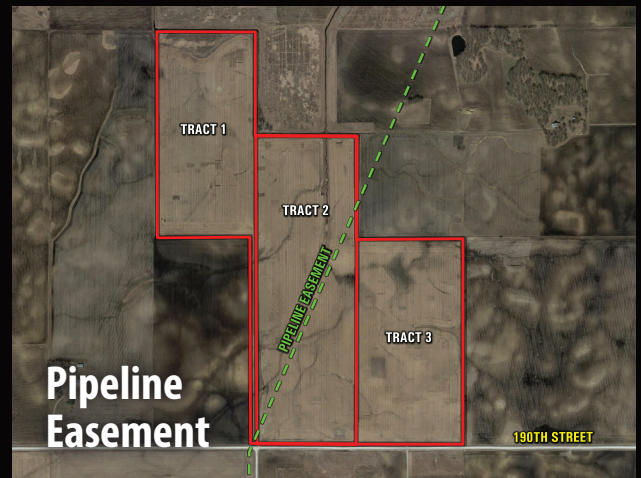
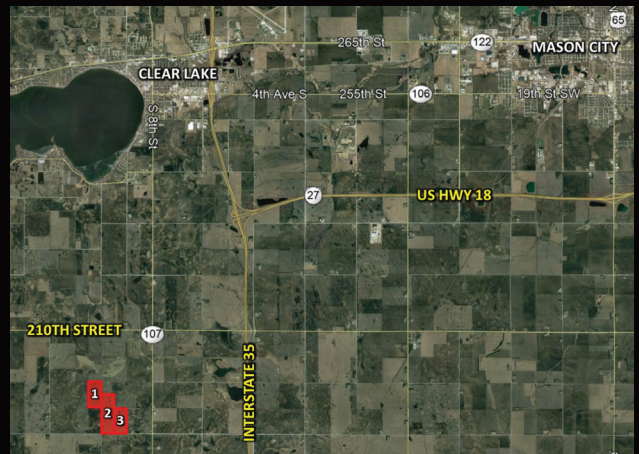
Farm Lease: The current farm lease has been terminated. Farm will be open for the 2020 season.

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.



TRACT 1 | 84 ACRES M/L

Tract 1 includes 84 acres m/l of productive Cerro Gordo County farmland consisting of 84.27 FSA tillable acres with a CSR2 value of 69.7. Primary soil types include Shorewood and Clarion loam. This tract has deeded access approximately 66 ft. wide from 190th Street allowing room for today's larger farm equipment. This property is located south of Clear Lake, Iowa in Section 14 of Union Township with close proximity to pavement and Interstate 35.

DIRECTIONS

From Clear Lake, Iowa: Travel south on Grouse Avenue for 5 miles until reaching 190th Street. Turn right (west) on 190th Street for 1 mile. Tract 1 will be located on the north side of 190th Street marked with a Peoples Company sign.

FARM DETAILS

FSA Cropland Acres: 84.27
Corn: 68.2 Base Acres with a PLC Yield of 137
Soybeans: 9.6 Base Acres with a PLC Yield of 42
Farm is enrolled in ARC-CO



TRACT 1 TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
855	Shorewood silty clay loam	12.52	14.9%		75
138C2	Clarion loam	10.23	12.1%		83
138B	Clarion loam	10.16	12.1%		89
95	Harps clay loam	10.05	11.9%		72
621	Houghton muck	9.97	11.8%		19
107	Webster clay loam	7.96	9.4%		86
583	Minnetonka silty clay loam	6.08	7.2%		82
638D2	Omsrud-Storden complex	3.93	4.7%		53
507	Canisteo clay loam	3.91	4.6%		84
55	Nicollet clay loam	3.21	3.8%		89
62E3	Storden loam	3.10	3.7%		32
6	Okoboji silty clay loam	1.86	2.2%		59
62D3	Storden loam	0.77	0.9%		41
221	Klossner muck	0.30	0.4%		32
62C3	Storden loam	0.22	0.3%		64
				Weighted Average	69.7



TRACT 2 | 120 ACRES M/L

Tract 2 includes 120 acres m/l of productive Cerro Gordo County farmland consisting of 117.39 FSA tillable acres with a CSR2 value of 68.1. Primary soil types include Webster and Harps clay loam. Located in County Drainage District No. 26, there is more than ample drainage on this farm with a 26" county tile main installed that outlets into an open ditch. A wetland determination has been completed on the farm and the tract has been deemed "prior converted" or PC which would allow for current drainage tile to be maintained and new drainage tile to be installed on the farm without any restrictions (Contact Agent for copy of Wetlands Determination). This property is located south of Clear Lake, Iowa in Section 13 of Union Township with close proximity to pavement and convenient access to Interstate 35.

DIRECTIONS

From Clear Lake, Iowa: Travel south on Grouse Avenue for 5 miles until reaching 190th Street. Turn right (west) on 190th Street for 1 mile. Tract 2 will be located on the north side of 190th Street marked with a Peoples Company sign.

FARM DETAILS

FSA Cropland Acres: 117.39
Corn: 88.3 Base Acres (Estimated) with a PLC Yield of 137
Soybeans: 2.7 Base Acres (Estimated) with a PLC Yield of 42
Farm is enrolled in ARC-CO

**Farm Program Information for Tract 2 is currently combined with Tract 3 under Farm #8301 and Tract #8748. Base Acres will be adjusted per the default method when the farm is reconstituted by the Cerro Gordo County FSA Office.*



TRACT 2 TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
107	Webster clay loam	23.71	20.2%		86
95	Harps clay loam	15.07	12.8%		72
6	Okoboji silty clay loam	14.86	12.7%		59
956	Harps-Okoboji complex	12.24	10.4%		69
138B	Clarion loam	11.96	10.2%		89
62E3	Storden loam	7.58	6.5%		32
621	Houghton muck	7.25	6.2%		19
638D2	Omsrud-Storden complex	5.56	4.7%		53
138C2	Clarion loam	3.37	2.9%		83
55	Nicollet clay loam	3.25	2.8%		89
583	Minnetonka silty clay loam	3.00	2.6%		82
62D3	Storden loam	2.80	2.4%		41
855	Shorewood silty clay loam	2.60	2.2%		75
62C3	Storden loam	2.11	1.8%		64
638C2	Clarion-Storden complex	2.03	1.7%		75
Weighted Average					68.1



TRACT 3 | 80 ACRES M/L

Tract 3 includes 80 acres m/l of productive Cerro Gordo County farmland consisting of 78.56 FSA tillable acres with a CSR2 value of 60. Primary soil types include Webster and Storden loam. A wetland determination has been completed on the farm and the tract has been deemed “prior converted” or PC which would allow for current drainage tile to be maintained and new drainage tile to be installed on the farm without any restrictions (Contact Agent for copy of Wetlands Determination). This property is located south of Clear Lake, Iowa in Section 13 of Union Township with close proximity to pavement and convenient access to Interstate 35.

DIRECTIONS

From Clear Lake, Iowa: Travel south on Grouse Avenue for 5 miles until reaching 190th Street. Turn right (west) on 190th Street for 1 mile. Tract 3 will be located on the north side of 190th Street marked with a Peoples Company sign.

FARM DETAILS

FSA Cropland Acres: 78.56
Corn: 59.1 Base Acres (Estimated) with a PLC Yield of 137
Soybeans: 1.8 Base Acres (Estimated) with a PLC Yield of 42
Farm is enrolled in ARC-CO

*Farm Program Information for Tract 3 is currently combined with Tract 2 under Farm #8301 and Tract #8748. Base Acres will be adjusted per the default method when the farm is reconstituted by the Cerro Gordo County FSA Office.



TRACT 3 TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
62E3	Storden loam	28.20	35.9%		32
107	Webster clay loam	23.18	29.5%		86
95	Harps clay loam	7.93	10.1%		72
6	Okoboji silty clay loam	7.07	9.0%		59
638D2	Omsrud-Storden complex	5.34	6.8%		53
638C2	Clarion-Storden complex	4.23	5.4%		75
138B	Clarion loam	1.56	2.0%		89
27B	Terril loam	1.05	1.3%		87
Weighted Average					60



LISTING
AGENTS

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Bryan Bergdale: 712.251.8588
bryan@peoplescompany.com



OCTOBER

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	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		



12119 Stratford Drive, Ste B
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PeoplesCompany.com

AUCTION LOCATION

Ventura Community Center
4 North Weimer Street
Ventura, Iowa 50482

LISTING AGENTS

Chase Duesenberg: 641.529.0562
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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.



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Cerro Gordo County, Iowa

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