

BUCHANAN COUNTY LAND AUCTION

165 ACRES M/L

-OFFERED IN TWO SEPARATE TRACTS-



AUCTION DATE:

Tuesday, October 27th
10:00 AM Central

AUCTION LOCATION:

Rowley Community Center
109 Ely Street | Rowley, IA

AGENTS:

TRAVIS SMOCK | 319.361.8089
Travis@PeoplesCompany.com

ANDREW ZELLMER | 712.898.5913
AndrewZ@PeoplesCompany.com

Buchanan County Land Auction

ABOUT THE PROPERTY: 165 ACRES M/L - OFFERED IN TWO TRACTS

Peoples Company is offering 165 acres m/l of highly tillable Buchanan County farmland. The land will be sold as two separate tracts via Public Auction on Tuesday, October 27th, 2020 at 10:00 AM at the Rowley Community Center in Rowley, Iowa. The soil types on this farmland portfolio are high producing and well above the Buchanan County average CSR2 of 75.8.

Tract 1: 79 acres m/l with 78.39 FSA cropland acres carrying a CSR2 value of 82.2

Tract 2: 86 acres m/l with 82.85 FSA cropland acres carrying a CSR2 value of 85.2

Farm leases have been terminated and are open for the 2021 crop season. With a close proximity to the Cedar Rapids and Mississippi River grain markets, these tracts would be a great add-on to an existing farm operation, or a smart buy for an investor looking to diversify their portfolio into hard assets. The farms are located just northwest of Rowley in Section 3 of Homer Township and Section 35 of Sumner Township. You won't want to miss this opportunity to own highly tillable and highly productive Buchanan County farm ground.

The land will be sold as two individual tracts using the "Buyers Choice" auction method. All tracts will be sold on a price per acre basis, and the high bidder can take, in any order, either or both tracts for their high bid. "Buyers Choice" auctioning will continue until all tracts have been purchased. The two tracts will not be offered in their entirety at the conclusion of the auction.

FARM DETAILS:

Total Base Acres: 159.5
Corn Base: 159.5 Acres with a PLC Yield of 149



AUCTION DETAILS:

Auction Method: Tracts 1 & 2 will be sold on a 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 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 Buchanan 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 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 Peoples Company Trust Account

Closing: Closing will occur on or about Wednesday, December 9th, 2020. 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. The farm will be open for the 2021 crop season.

Contract & Title: Immediately upon the conclusion of the auction, the high bidder will enter

into a real estate sales contract and deposit with Peoples Company Trust Account the required earnest money payment. The Seller will provide a current abstract at their expense. The 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.

ABOUT THE PROPERTY:

Tract 1 consists of 79 acres m/l with 78.39 FSA tillable acres that carry an average CSR2 of 82.2. The main soil types include Clyde clay and Kenyon loams. This farm is well drained and open for the 2021 crop season. This tract is located along Highway 150, just north of the Rowley corner in Section 3 of Homer Township, Buchanan County, Iowa.

Net Taxes: \$2,638.00



TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
84	Clyde clay loam	31.04	39.6%	<div></div>	88
83B	Kenyon loam	27.02	34.5%	<div></div>	90
175	Dickinson fine sandy loam	5.33	6.8%	<div></div>	55
175B	Dickinson fine sandy loam	4.68	6.0%	<div></div>	50
198B	Floyd loam	4.12	5.3%	<div></div>	89
408B	Olin fine sandy loam	1.76	2.2%	<div></div>	74
407B	Schley loam	1.73	2.2%	<div></div>	81
41	Sparta loamy fine sand	1.02	1.3%	<div></div>	44
626	Hayfield loam	0.95	1.2%	<div></div>	53
2153	Shandep clay loam	0.59	0.8%	<div></div>	21
Weighted Average					82.2

TRACT 1: 79 ACRES M/L

HIGHWAY 150/JAMESTOWN AVENUE, ROWLEY, IA 52329

ABOUT THE PROPERTY:

Tract 2 consists of 86 acres m/l with 82.85 FSA tillable acres that carry as average CSR2 of 85.2. The main soil types are Kenyon and Clyde-Floyd complex loams. Farming rights are open for the 2021 crop season. This tract is located along 280th Street & King Avenue in Section 35 of Sumner Township, Buchanan County, Iowa.

Net Taxes: \$2,782.00



TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
391B	Clyde-Floyd complex	35.23	42.5%	<div></div>	87
83B	Kenyon loam	30.38	36.7%	<div></div>	90
407B	Schley loam	5.63	6.8%	<div></div>	81
585	Spillville-Coland complex	4.74	5.7%	<div></div>	76
399	Readlyn silt loam	3.33	4.0%	<div></div>	91
241B	Burkhardt-Saude complex	2.97	3.6%	<div></div>	33
408B	Olin fine sandy loam	0.57	0.7%	<div></div>	74
Weighted Average					85.2

TRACT 2: 86 ACRES M/L

KING AVENUE & 280TH STREET, ROWLEY, IA 52329



2300 Swan Lake Boulevard
Ste 300
Independence, IA, 50644



LISTING #15146

PEOPLES COMPANY.COM

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