



**KNAPP**  
TRUST FARM

—  
**DALLAS COUNTY**  
IOWA

2  
4  
0

ACRES M/L

Offered in  
3 Tracts



# Farmland Auction

August 25th at 10:00 AM  
Panora Community Center



**Matt Adams**

515.423.9235 | [Matt@PeoplesCompany.com](mailto:Matt@PeoplesCompany.com)

Listing #15609

# DALLAS COUNTY

## FARMLAND AUCTION

Dallas County, Iowa Land Auction – Mark your calendar for Wednesday, August 25th, 2021 at 10:00 AM! Peoples Company is pleased to be representing the heirs of the Jacob C. Knapp Trust in the sale of 240 total acres m/l located just east of Panora, Iowa and just one mile north of Iowa Hwy 44. The combination of high-quality Dallas County farmland and decades of ownership by the Knapp Family makes for a rare opportunity to purchase land in a tightly held area.

The 240 acres m/l will be sold as three individual tracts through the “Buyer’s Choice” Auction Method. Tract sizes will include 40 Acres (Tract 1), 40 Acres (Tract 2), and 160 Acres (Tract 3) and include a total of 225.50 FSA cropland acres with top producing soil types of Clarion Loam, Nicollet Loam, and Canisteo clay loam. All farmland acres are classified as NHEL or Non-Highly Erodible Farmland and won’t require a conservation plan. The farms have been operated by a reputable local farm tenant and would make for a great add-on to an existing farming operation or a smart investment for the Buyer looking to diversify their portfolio. The smaller tract sizes would also cater to a beginning farmer or a more affordable land purchase.

The farm lease will be terminated and farming rights available to the Buyer for the 2022 farm year. Dallas County Drainage Ditch #4 flows through tracts 1 and 3 and allows drainage tile to outlet to “daylight”. The open ditch permits water to flow freely and not be hindered by slower underground drainage tiles.

There are several competing grain marketing options located nearby including the POET ethanol plant in Menlo and a variety of grain elevators with close proximity to Highways 44, 141, and Co Rd P46. Also, the property lies just east of Panora, Iowa within Sections 28, 32, and 33 of Lincoln Township. Rural water is available through Xenia Rural Water (3” waterline along the north side of 230th Avenue for the house) with electric service available through Alliant Energy.

The farmland will be offered as three individual tracts via the “Buyer’s Choice” auction method through a live in-person auction as well as a virtual live online auction option. The auction will take place at 10:00 AM at the Panora Community Center, 115 W. Main Street, Panora, Iowa 50216. With the “Buyers Choice” auction method 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 tillable tracts have been purchased and removed from the auction. The tracts will not be offered in their entirety or any combination at the conclusion the auction.



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## Auction Terms & Conditions

**Auction Method:** All tracts 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, any or all tracts for their high bid. The “Buyer’s Choice Auction Method” auctioning will continue until all three tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

Tract 1: 40 Acres M/L

Tract 2: 40 Acres M/L

Tract 3: 160 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 Dallas 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 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 before Friday, October 15th, 2021. 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 farm is currently leased for the 2021 cropping season and will be open for the 2022 cropping 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.

**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.

**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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**LISTING #15609**



# TRACT 1

## 40 ACRES M/L



Tract 1 consists of a total of 40 acres m/l with 35.93 FSA cropland acres and a CSR2 value of 86.6. There are currently 32.10 acres being farmed with an additional 4.20 acres enrolled in the Conservation Reserve Program (CRP) until 2023. The CRP practice is CP-21 Filter Strips and has an annual payment of \$1,397 (\$332.72 / Acre). The primary soil types high-producing Clarion loam, Nicollet loam, and Coland clay loam.

Located just west of County Highway P46, this tract offers many possibilities as an affordable farm for a beginning farmer, add-on to an existing farming operation, or a smart investment for the Buyer looking to diversify their portfolio. On the southeast corner of this tract is a single family, 1.5 story, 1,328 sq. ft, 3 bedroom, and 1.5 bathroom home, built in 1872, combined with a 10,000-bushel grain bin, built in 1974. Rural water is available through Xenia Rural Water (3" waterline along the north side of 230th Avenue for the house) and electric service available through Alliant Energy. This farmland tract is located within the Southwest Quarter of Section 28 of Lincoln Township. The house will be sold on an "as is, where is" basis and since the property is owned by a trust, the Seller is exempt from the Time of Transfer requirements. Should a Buyer want to repair, perform maintenance, or replace the septic system, it will be at their sole expense and responsibility. To see the interior of the house or visit the property, please contact the listing agent.

## Farm Details

FSA Cropland Acres: 35.93

Base Acres: 33.99

Corn: 18.07 base acres with a PLC Yield of 152

Soybeans: 15.92 base acres with a PLC Yield of 47

Farm is enrolled in ARC-CO for Corn & Soybeans

*\*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Dallas County FSA office.*



## Current Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
L138B	Clarion loam, Bemis moraine	22.32	69.5%	88
L55	Nicollet loam	7.51	23.4%	91
135	Coland clay loam	2.27	7.1%	76

**Weighted Average 87.9**





# TRACT 2

## 40 ACRES M/L



Tract 2 consists of a total of 40 acres m/l with an estimated 39.50 FSA Cropland acres and a CSR2 value of 88.1. The primary soil types include high-producing Clarion loam, Canisteo clay loam, and Nicollet loam.

Located just west of County Highway P46, this tract offers many possibilities as an affordable farm for a beginning farmer, add-on to an existing farming operation, or a smart investment for the Buyer looking to diversify their portfolio. This nearly 100% tillable farmland tract is located within the Northwest Quarter of Section 33 in Lincoln Township, Dallas County, Iowa.

### Farm Details

Estimated FSA Cropland Acres: 39.50

Base Acres: 37.36

Corn: 19.86 base acres with a PLC Yield of 152

Soybeans: 17.50 base acres with a PLC Yield of 47

Farm is enrolled in ARC-CO for Corn & Soybeans

*\*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Dallas County FSA office.*

### AUCTION DETAILS

#### Date & Time

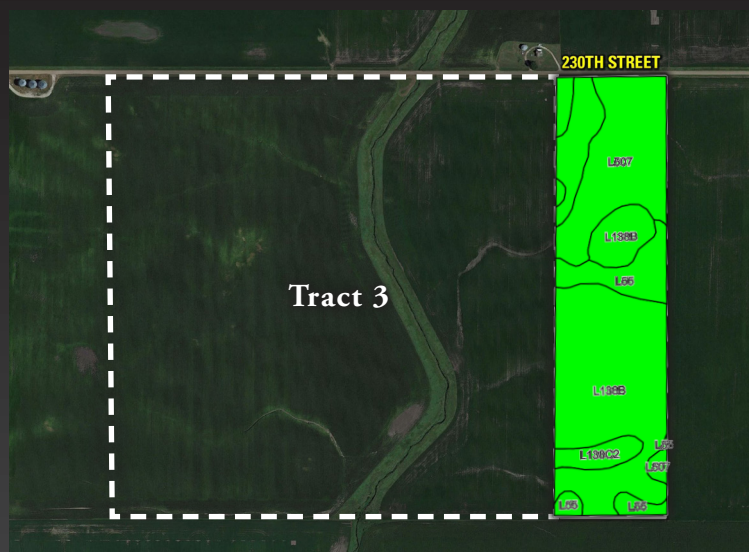
**Wednesday, August 25th, 2021**

10:00 AM

#### Location

**Panora Community Center**

115 West Main Street | Panora, IA 50216



### Current Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
L138B	Clarion loam, Bemis moraine	20.33	51.5%	88 ●
L507	Canisteo clay loam, Bemis moraine	10.27	26.0%	87 ●
L55	Nicollet loam	7.31	18.5%	91 ●
L138C2	Clarion loam, Bemis moraine	1.59	4.0%	83 ●

**Weighted Average 88.1**



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# TRACT 3

## 160 ACRES M/L



Tract 3 consists of a total of 160 acres m/l with an estimated 150.07 FSA cropland acres and a CSR2 value of 85.4. There are currently 142.27 acres being farmed with an additional 7.80 acres enrolled in the Conservation Reserve Program (CRP) until 2023. The CRP Practice is CP-21 Filter Strips and has an annual payment of \$2,595 (\$332.72/acre). The primary soil types include high-producing Clarion loam, Nicollet loam, and Coland clay loam.

Located just west of County Highway P46, this tract offers many possibilities as an add-on to an existing farming operation or a smart investment for the Buyer looking to diversify their portfolio. This farmland tract is located within the Northeast Quarter of Section 32 and Northwest Quarter of Section 33 of Lincoln Township.

## Farm Details

Estimated FSA Cropland Acres: 150.07

Base Acres: 141.95

Corn: 75.47 base acres with a PLC Yield of 152

Soybeans: 66.48 base acres with a PLC Yield of 47

Farm is enrolled in ARC-CO for Corn & Soybeans

*\*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Dallas County FSA office.*

## CONTACT

**Matt Adams**

**Matt@PeoplesCompany.com**

**515.423.9235**



## Current Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
L138B	Clarion loam, Bemis moraine	73.39	51.6%	88 ●
L55	Nicollet loam	28.88	20.3%	91 ●
L507	Canisteo clay loam, Bemis moraine	19.82	13.9%	87 ●
135	Coland clay loam	11.74	8.3%	76 ●
308B	Wadena loam	3.18	2.2%	52 ●
203	Cylinder loam	3.13	2.2%	58 ●
L138C2	Clarion loam, Bemis moraine	2.13	1.5%	83 ●

**Weighted Average 85.9**



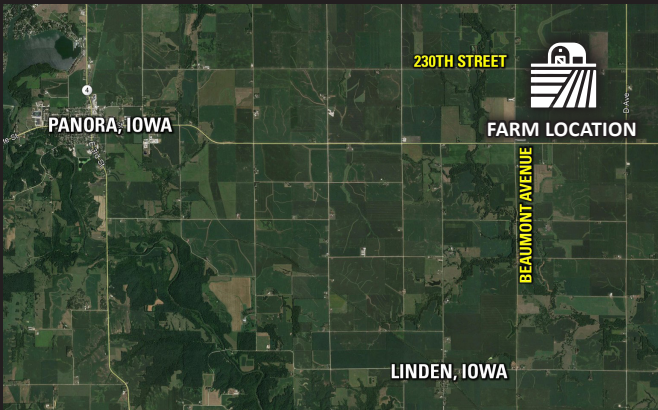
For more information visit  
**PEOPLES COMPANY.COM | LISTING #15609**

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# DALLAS COUNTY

## FARMLAND AUCTION



**Auction Location**  
**Panora Community Center**  
115 West Main Street  
Panora, IA 50216

**Seller**  
**Jacob C. Knapp Trust Farm**

**Representing Attorney**  
**DuWayne J. Dalen**  
Finneseth, Dalen & Powell, P.L.C.

**Contact**  
**Matt Adams**  
515.423.9235 | Matt@PeoplesCompany.com

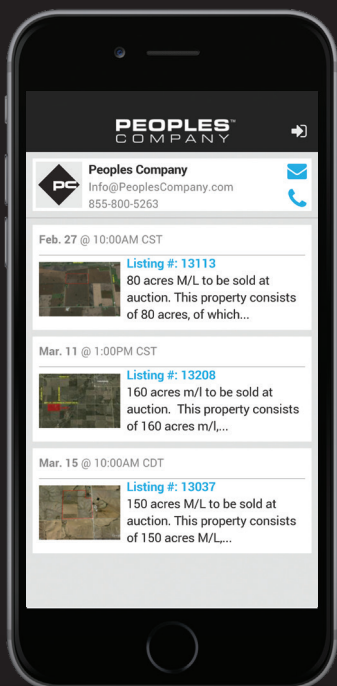


## ONLINE BIDDING AVAILABLE

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.



12119 Stratford Drive, Suite B  
Clive, IA 50325



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**LISTING #15609**



## SCAN HERE

Above is a Quick Response (QR) Code. To access the code:

1. Open up the camera on your smart phone.
2. Hover over the image.
3. Click on the link that appears at the top of your screen.

You are now viewing the listing on the Peoples Company website.