

Land Auction

ACREAGE:

325.81 Acres, m/l
In 3 parcels
Bremer County, IA

DATE:

Friday
January 10, 2020
10:00 a.m.

LOCATION:

Waverly Civic Center
Waverly, IA



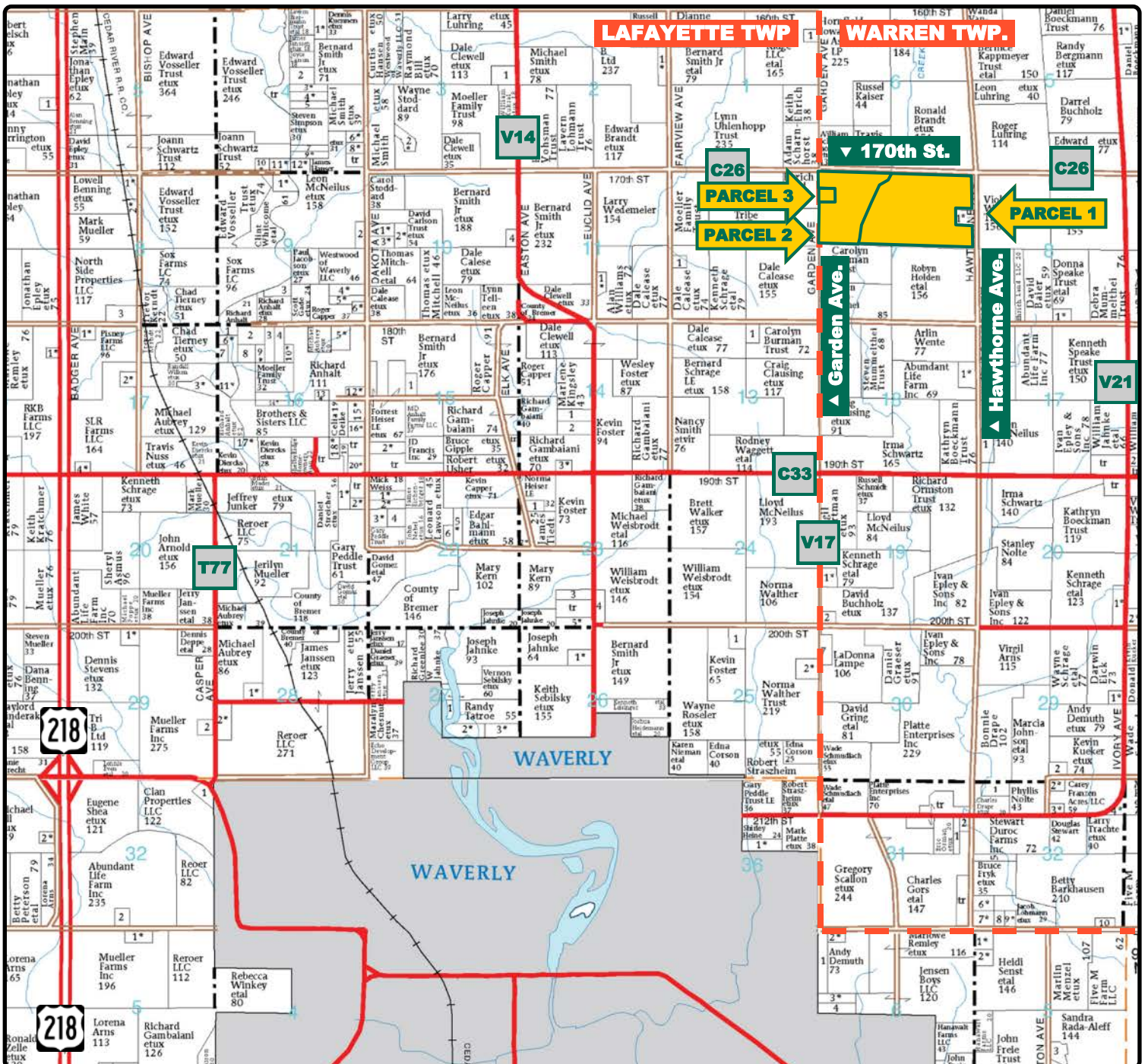
Property Key Features

- Investor-Quality Property
- Excellent Add-On for Local Producer
- Located in a Strong-Farming Community North of Waverly, IA

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6314 Chancellor Dr. / P.O. Box 1105
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Parcel 1

FSA/Eff. Crop Acres: 212.81*

Certified Grass Acres: 8.50

Corn Base Acres: 193.96*

Bean Base Acres: 14.28*

Soil Productivity: 86.02 CSR2

**FSA/Eff. Crop and base acres are estimated.*

Parcel 1 Property Information 215.10 Acres, m/l

Location

Approximately 4 miles northeast of Waverly.

Legal Description

East of Baskins Run Creek and excluding acreage in the NW 1/2 Section 7, Township 92 North, Range 13 West of the 5th P.M.

Real Estate Tax

Taxes Payable 2019 - 2020: \$6,447.00*
Net Taxable Acres: 215.10*
Tax per Net Taxable Acre: \$29.97*
**Taxes estimated pending potential tax parcel split.*

FSA Data

Farm Number 6134, Part of Tract 12419
FSA/Eff. Crop Acres: 212.81*
Certified Grass Acres: 8.50
Corn Base Acres: 193.96*
Corn PLC Yield: 154 Bu.
Bean Base Acres: 14.28*
Bean PLC Yield: 45 Bu.
**FSA/Eff. Crop and base acres are estimated pending potential reconstitution of farm.*

CRP Contracts

None.

Soil Types/Productivity

Primary soils are Floyd loam and Clyde silty clay loam. CSR2 on the estimated FSA/Eff. crop acres is 86.02. See soil map for detail.

Land Description

Level to gently rolling.

Drainage

Substantial pattern tile.

Buildings and Improvements

None.

Comments

Investor-quality farm located in a strong area. Excellent cash rent return from current long-time tenant. Buyer to receive 100% of 2020 cropland rent for Parcel 1 which will be paid in 4 equal installments 03/01/2020, 06/01/2020, 09/01/2020, and 12/01/2020.

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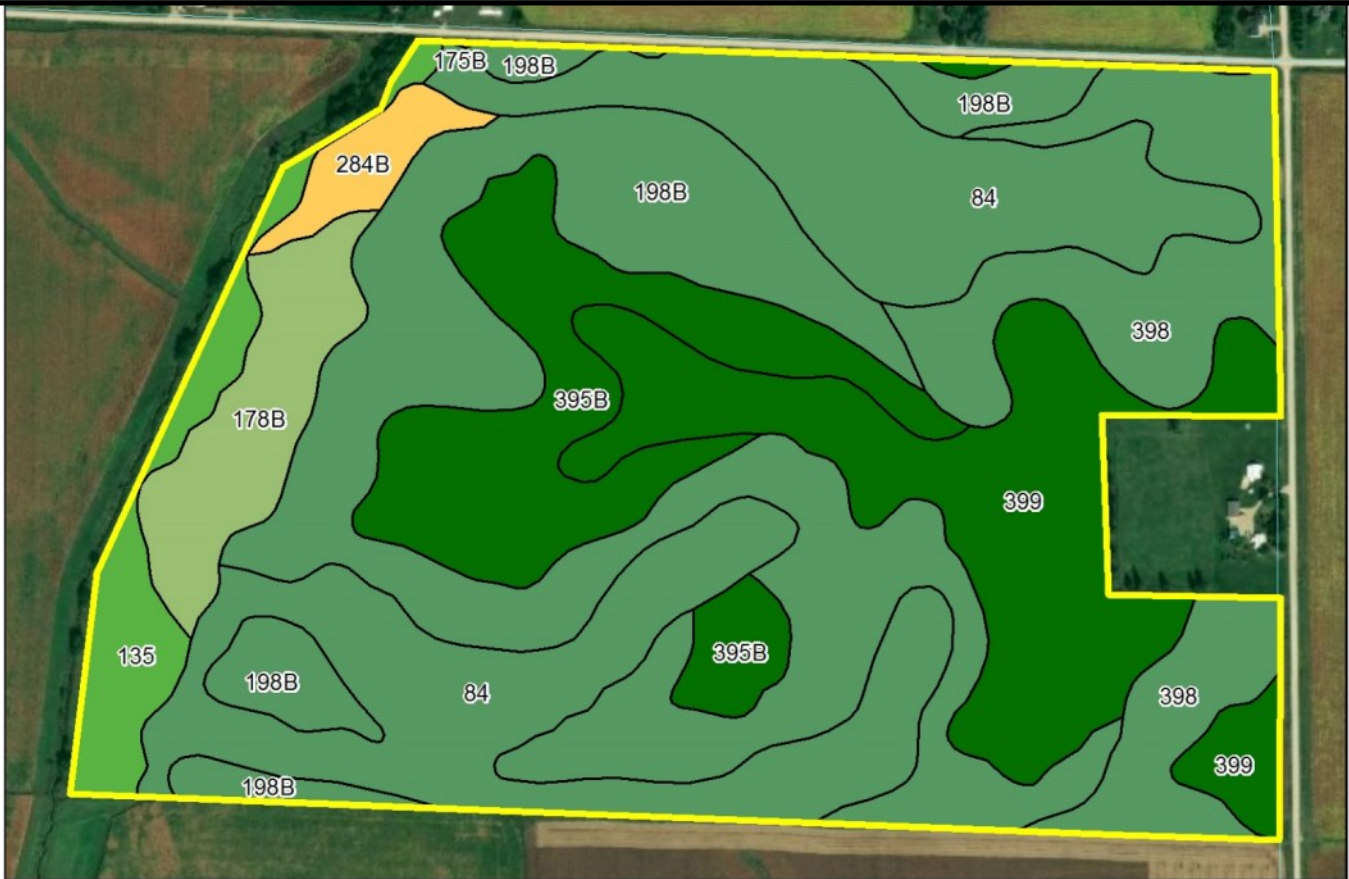
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Soil Label	Soil Name	Acres	% of Field	NIRR Land Class	CSR2	
198B	Floyd loam, 1 to 4 percent slopes	60.73	28.54	2	89	
84	Clyde silty clay loam, 0 to 3 percent slopes	50.28	23.62	2	88	
399	Readlyn silt loam, 1 to 3 percent slopes	31.61	14.85	1	91	
395B	Marquis loam, 2 to 5 percent slopes	24.83	11.67	2	91	
398	Tripoli clay loam, 0 to 2 percent slopes	23.37	10.98	2	82	
178B	Waukee loam, 2 to 5 percent slopes, rarely flooded	10.10	4.75	2	64	
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	8.38	3.94	2	73	
284B	Flagler sandy loam, 1 to 4 percent slopes, rarely flooded	3.49	1.64	3	47	
175B	Dickinson fine sandy loam, 2 to 5 percent slopes	0.03	0.01	3	50	

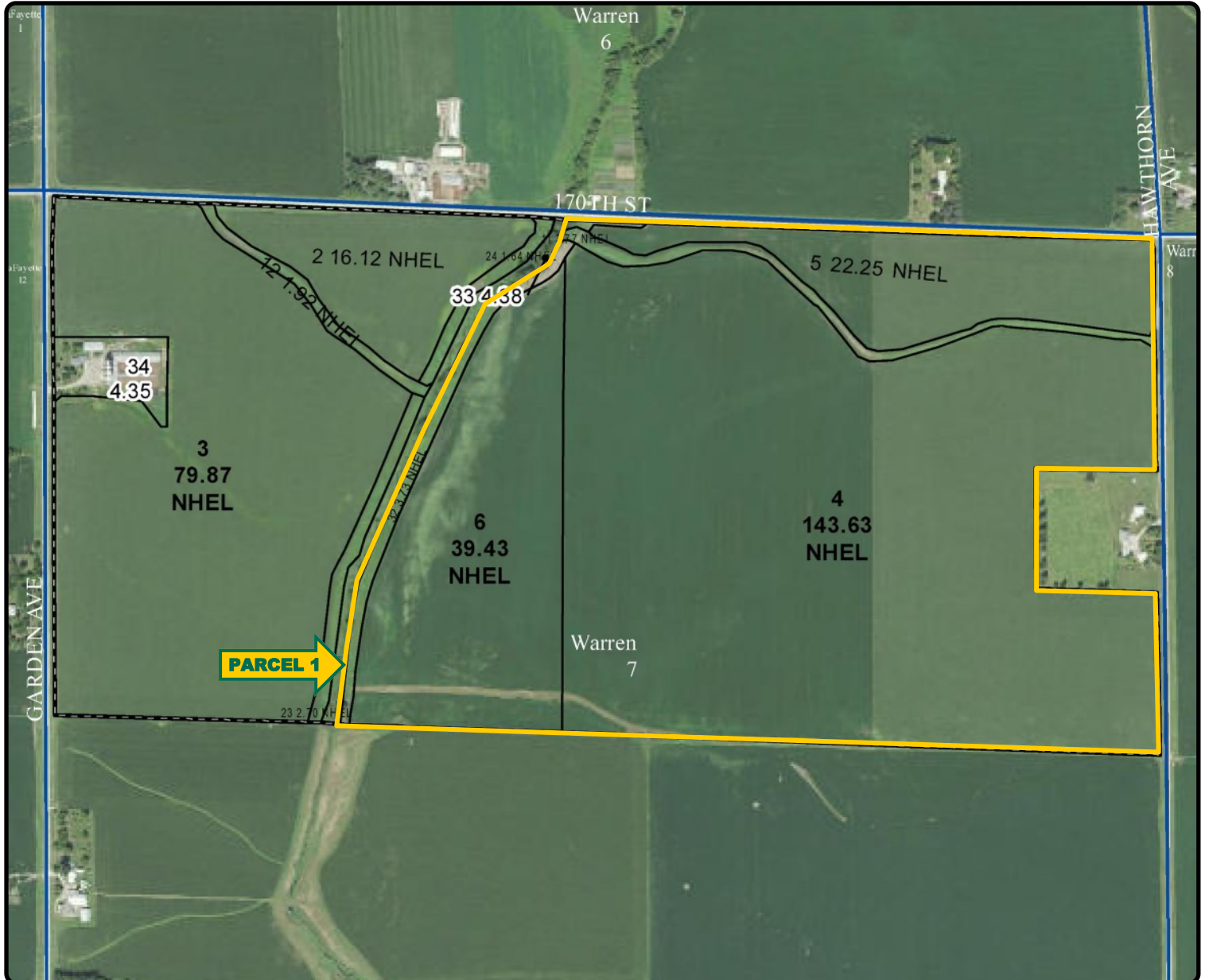
Measured Tillable Acres: 212.81

Average CSR2: 86.02

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Parcel 2

FSA/Eff. Crop Acres: 100.60*

Certified Grass Acres: 6.26

Corn Base Acres: 88.42*

Bean Base Acres: 6.51*

Soil Productivity: 87.83 CSR2

**FSA/Eff. Crop and base acres are estimated.*

Parcel 2 Property Information 104.71 Acres, m/l

Location

Approximately 4 miles northeast of Waverly.

Legal Description

West of Baskins Run Creek and excluding acreage in the NW 1/4 Section 7, Township 92 North, Range 13 West of the 5th P.M.

Real Estate Tax

Taxes Payable 2019 - 2020: \$3,018.00*
Net Taxable Acres: 104.71*
Tax per Net Taxable Acre: \$28.82*
**Taxes estimated pending potential tax parcel split.*

FSA Data

Farm Number 6134, Part of Tract 12419
FSA/Eff. Crop Acres: 100.60*
Certified Grass Acres: 6.26
Corn Base Acres: 88.42*
Corn PLC Yield: 154 Bu.
Bean Base Acres: 6.51*
Bean PLC Yield: 45 Bu.
**FSA/Eff. Crop and base acres are estimated pending potential reconstitution of farm.*

CRP Contracts

None.

Soil Types/Productivity

Primary soils are Clyde silty clay loam and Floyd loam. CSR2 on the estimated FSA/Eff. crop acres is 87.83. See soil map for detail.

Land Description

Level to gently rolling.

Drainage

Pattern tiled.

Buildings and Improvements

None.

Comments

Great opportunity to buy a high-quality farm that has had cattle manure applied for years. Excellent cash rent return from current long-time tenant. Buyer to receive 100% of 2020 cropland rent for Parcel 2 which will be paid in 4 equal installments 03/01/2020, 06/01/2020, 09/01/2020, and 12/01/2020.

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Soil Label	Soil Name	Acres	% of Field	NIRR Land Class	CSR2	
84	Clyde silty clay loam, 0 to 3 percent slopes	29.41	29.23	2	88	
198B	Floyd loam, 1 to 4 percent slopes	20.24	20.12	2	89	
399	Readlyn silt loam, 1 to 3 percent slopes	19.69	19.57	1	91	
83B	Kenyon loam, 2 to 5 percent slopes	11.29	11.22	2	90	
395B	Marquis loam, 2 to 5 percent slopes	9.75	9.69	2	91	
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	9.26	9.20	2	73	
178	Waukee loam, 0 to 2 percent slopes, rarely flooded	0.49	0.48	2	69	
391B	Clyde-Floyd complex, 1 to 4 percent slopes	0.48	0.48	2	87	

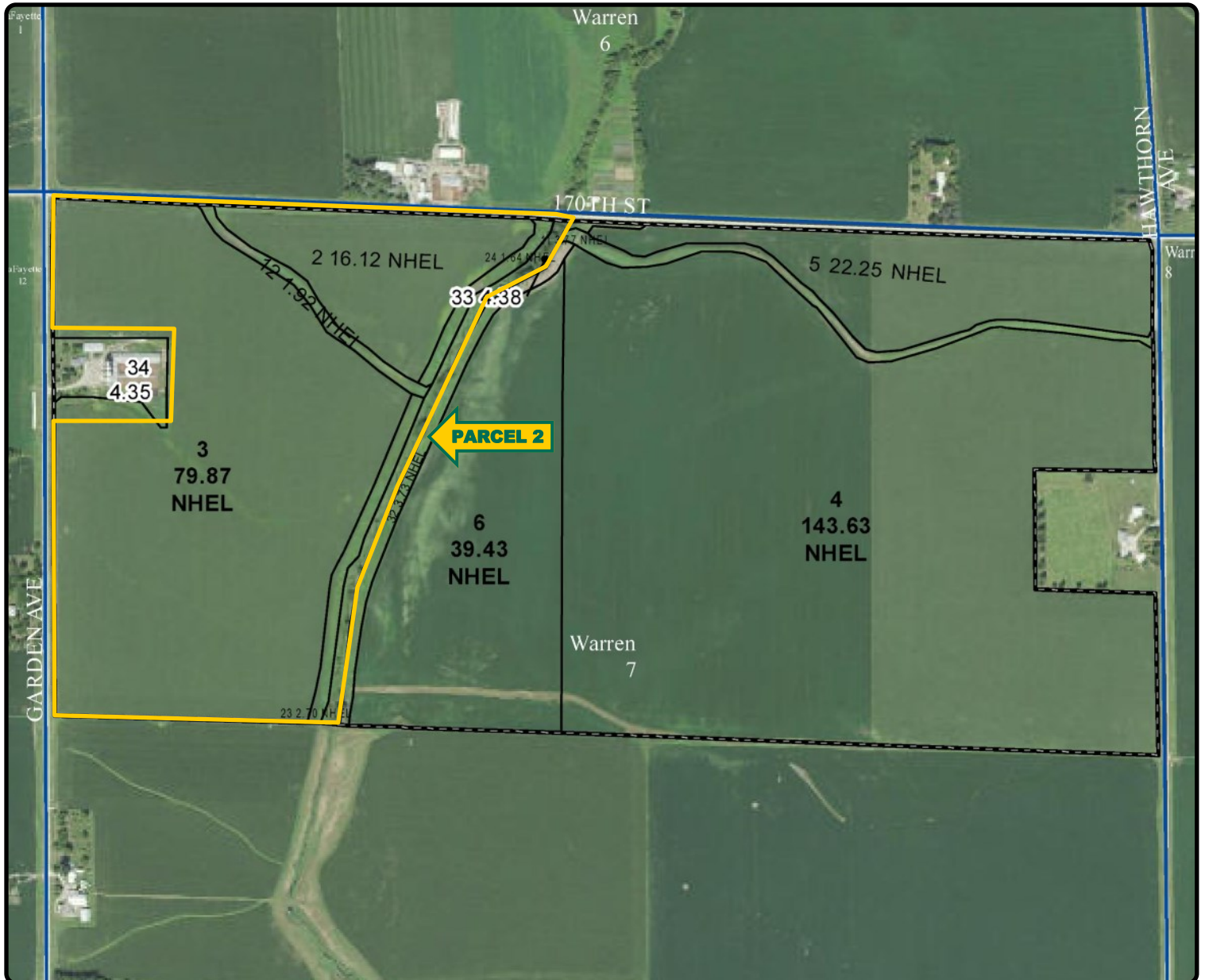
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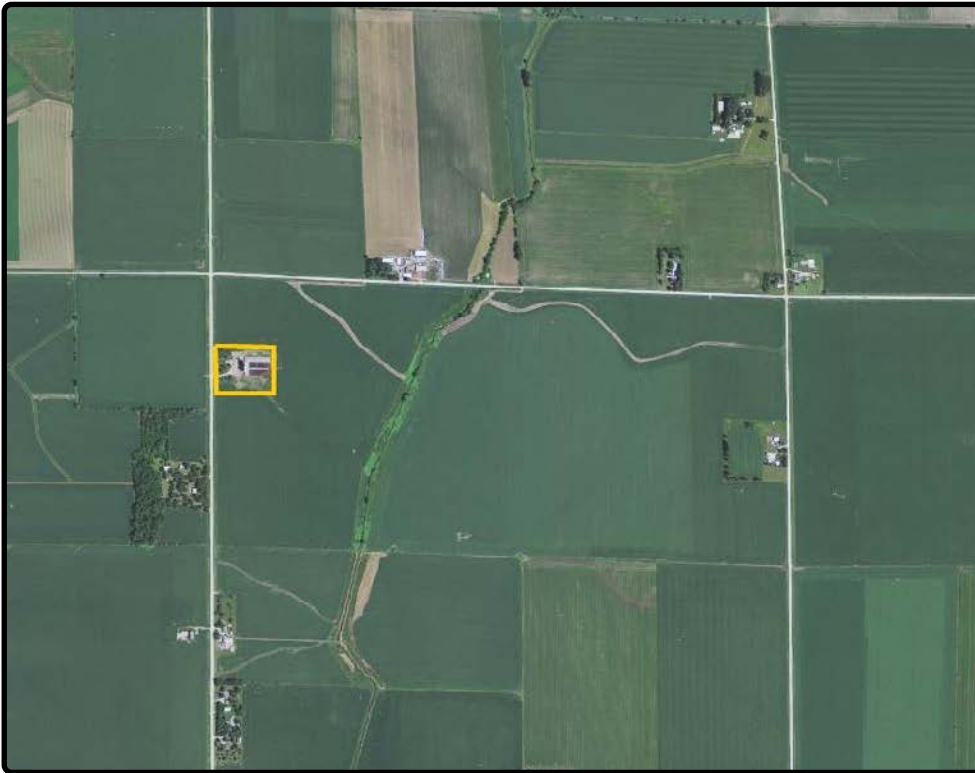
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Parcel 3

Bedrooms:	3
Bathrooms:	1³/₄
Finished Sq. Ft.	1,744
Address:	
	1715 Garden Avenue Waverly, IA 50677

Open House

Sunday, January 5 2-4 p.m.

Parcel 3 Property Information 6.00 Acres, m/l

Location

Approximately 4 miles northeast of Waverly.

Legal Description

Acreage-site located in the N 1/2 SW 1/4 NW 1/4 NW 1/4 Section 7, Township 92 North, Range 13 West of the 5th P. M.

Real Estate Tax

Taxes Payable 2019 - 2020: \$3,059.00*

Net Taxable Acres: 6.00*

*Taxes estimated pending potential split of tax parcels.

School District

Waverly-Shell Rock Community School

Dwelling

- 1-Story frame house built in 1973 with 1,744 sq. ft. of living area
- Attached 624 sq. ft. garage built in 1973
- 3 Bedrooms & 1 non-conforming bedroom in basement
- One Full Bath
- One 3/4 Bath
- Fireplace

Septic Information

Seller has had an inspection by DNR approved septic inspector and has scheduled a completely new septic system to be installed.

Water & Well Information

2 - Drilled wells.

Buildings/Improvements

- 50' x 200' Cattle Shed built in 1975
- 50' x 50' Lean-to Cattle Shed built in 1976
- 40' x 140' Cattle Shed Feed Room built in 1973
- 45' x 100' Machine Shed built in 1973
- 24' x 85' Silo built in 1975
- Two 24' x 80' Harvestors built in 1973
- 20' x 83' Harvester built in 1978
- New conveyor feed bunk installed in 2018 (replaced feed system from 1973)

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Conditions

Entire farmstead being sold as is where is with no written or verbal warranty of any kind. Livestock have been removed.

Comments

Livestock feeding facility with brick-ranch home. Unique opportunity with multiple use options. Buyer to receive 100% of 2020 cropland rent for Parcel 3 which will be paid in 4 equal installments 03/01/2020, 06/01/2020, 09/01/2020, and 12/01/2020.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff. All acres are considered more or less, unless otherwise stated. All property boundaries are approximate. Soil productivity ratings are based on the information currently available in the USDA/NRCS soil survey database. Those numbers are subject to change on an annual basis.

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Parcel 1 - Looking east



Parcel 1 - Looking southwest



Parcel 2 - Looking northeast



Parcel 2 - Looking southeast



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Date: **Friday, January 10, 2020**

Time: **10:00 a.m.**

Site: **Waverly Civic Center
200 1st St NE
Waverly, IA 50677**

Seller

Ehrich Land, LLC

Agency

Hertz Real Estate Services and their representatives are Agents of the Seller.

Auctioneer

Troy Louwagie

Attorney

Ethan Epley

Method of Sale

- Parcels 1 and 2 will be offered by the Choice and Privilege Method with the choice to the high bidder to take one or both parcels. Should the high bidder not select both parcels, the contending bidder will have the privilege to select the remaining parcel at the high bid. Should the contending bidder elect not to purchase the parcel that remains, the remaining parcel will be offered with another round of bidding.
- Parcel 3 will be offered individually and will not be combined with any other parcels.
- Seller reserves the right to refuse any and all bids.

Announcements

Information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously printed material and/or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available, but are not guaranteed.

Survey

If parcels sell to different buyers, surveys will be completed at Sellers expense to determine:

- West Boundary - Parcel 1 / East Boundary - Parcel 2
- Acreage perimeter borders (Parcel 3)

FSA cropland acres are subject to reconstitution by the Bremer County FSA office if surveys are required. Final sale price will be adjusted up or down based on surveyed acres.

Terms of Possession

10% down payment required the day of sale. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before March 25, 2020 or after any objections to title have been cleared. Final settlement will require certified check or wire transfer. Possession will be given at settlement subject to the existing lease which expires March 1, 2021. Taxes will be prorated to March 25, 2020.

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