

Sealed Bid Auction

ACREAGE:

181.62 Acres, m/l
In 2 parcels
Martin County, MN

DATE:

September 15, 2021
11:00 a.m.
Registered Bidders Only

LOCATION:

Truman Community Building
Truman, MN



Property Key Features

- Parcel 1-70.31 Est. FSA/Eff. Acres with County Ditch #46 & Private Outlets
- Parcel 2-104.83 Ac., w/CREP contract of \$24,850 Annually (\$320k+ in remaining term)
- Prime Hunting Parcel with Private Road Accesses & Recently Completed Survey

Geoff Mead

Licensed Salesperson in MN

507-246-0905

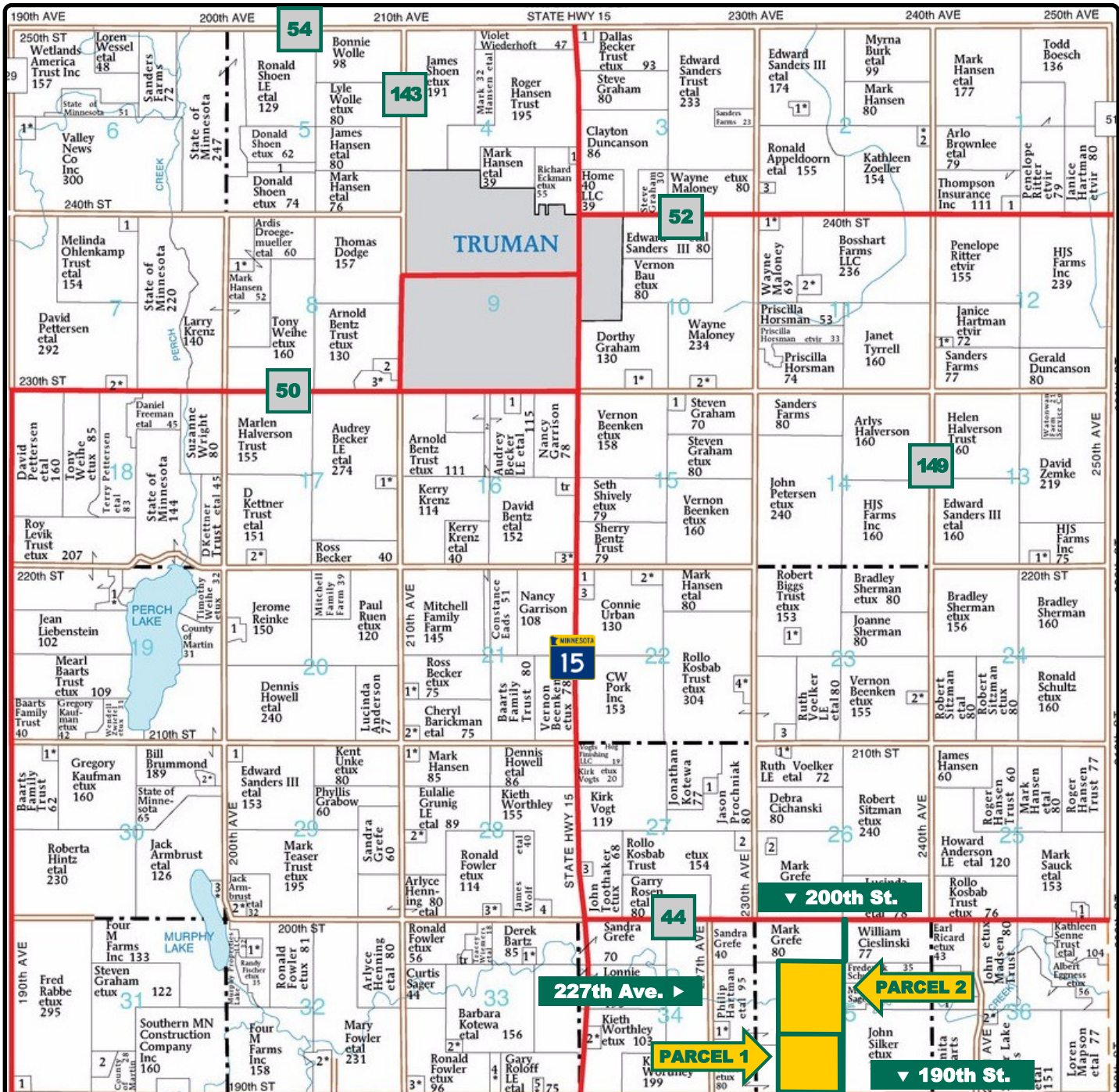
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Aerial Map

Westford Township, Martin County, MN



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Aerial Photo

Parcel 1 - 76.79 Acres, m/l



Parcel 1

FSA/Eff. Crop Acres: 70.31*
Corn Base Acres: 36.04*
Bean Base Acres: 34.27*
Soil Productivity: 60.60 CPI

**Acres are estimated.*

Parcel 1 Property Information 76.79 Acres, m/l

Location

From Truman, go 4 miles south on State Hwy. 15 to 190th St., then go east 1½ mile. Farm is on the north side of 190th St.

Legal Description

Part of the N½ SW¼ and S½ NW¼, together with a tract of land in the NW¼ SE¼ all in Section 35, Township 104 North, Range 30 West of the 5th P.M. Updated abstract to govern.

Real Estate Tax

Estimated Taxes Payable in 2022
Ag Non-Hmstd Taxes: \$2,022*

Net Taxable Acres: 76.79*

Tax per Net Taxable Acre: \$26.33*

**Taxes are estimated pending potential parcel split. Martin Co. Assessor/Treasurer will determine final tax figures.*

Lease Status

Leased terminating upon 2021 harvest.
Open lease for 2022 Crop Year.

FSA Data

Part of Farm Number 5770, Tract 912
FSA/Eff. Crop Acres: 70.31*
Corn Base Acres: 36.04*
Corn PLC Yield: 132 Bu.
Bean Base Acres: 34.27*
Bean PLC Yield: 35 Bu.

**Acres are estimated pending reconstitution of farm by local FSA office due to recent installation of access road.*

NRCS Classification

NHEL: Non-Highly Erodible Land.
Tract contains a wetland on north border. Remainder of farm is PC/NW - Prior Converted Non-Wetlands.

Soil Types/Productivity

Main soil types are Lemond, Sparta and Litchfield. Crop Productivity Index (CPI) on the estimated FSA/Eff. Crop acres is 60.60. See soil map for details

Mineral Rights

All mineral rights owned by the Seller, if any, will be transferred to the Buyer(s).

Land Description

Level to rolling.

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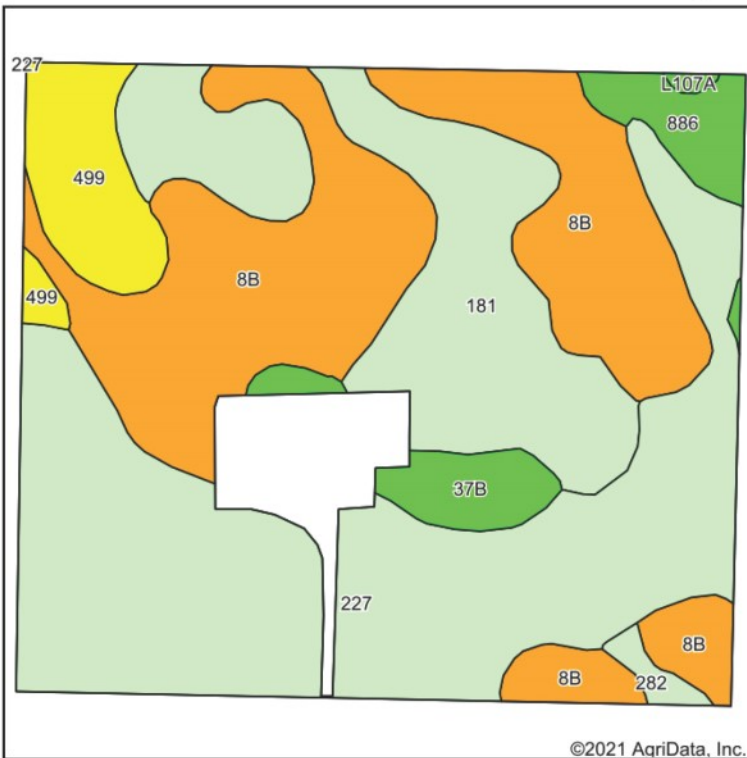
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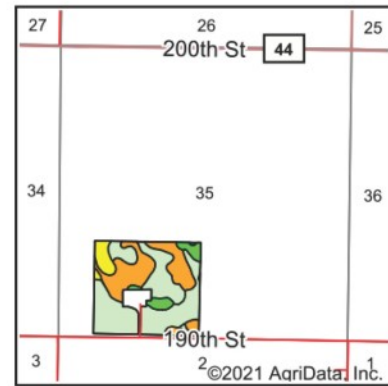
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Soils data provided by USDA and NRCS.

Area Symbol: MN091, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
227	Lemond loam, 0 to 2 percent slopes	26.31	37.4%		IIw		69
8B	Sparta loamy fine sand, 1 to 6 percent slopes	21.49	30.6%		IVs	Ile	39
181	Litchfield sandy loam	13.40	19.1%		IIIs		67
499	Hanska loam, depressional	4.16	5.9%		IIIw		58
37B	Farrar fine sandy loam, 1 to 6 percent slopes	2.24	3.2%		Ile		99
886	Nicollet-Crippin complex	1.97	2.8%		I		100
282	Hanska loam, 0 to 2 percent slopes	0.52	0.7%		IIw		61
L107A	Canisteo-Glencoe complex, 0 to 2 percent slopes	0.22	0.3%		IIw		91
Weighted Average							60.6



State: **Minnesota**
County: **Martin**
Location: **35-104N-30W**
Township: **Westford**
Acres: **70.31**
Date: **8/1/2021**



Maps Provided By:



Drainage

Some tile. County Ditch #46. Contact Agent for outlet details.

Buildings/Improvements

- Steel Shed
- Grain Bin
- Abandoned Dwelling - Uninhabitable
- Misc. Outbuildings in Poor Condition

Well & Septic Information

There are 2 wells and septic on the property. Contact agent for details.

Drainage Agreement

If Parcel 1 and 2 sell to different buyers, parties agree to execute a drainage agreement prior to closing to facilitate repair, replacement and improvement of tile crossing parcel boundaries. Contact Agent for details.

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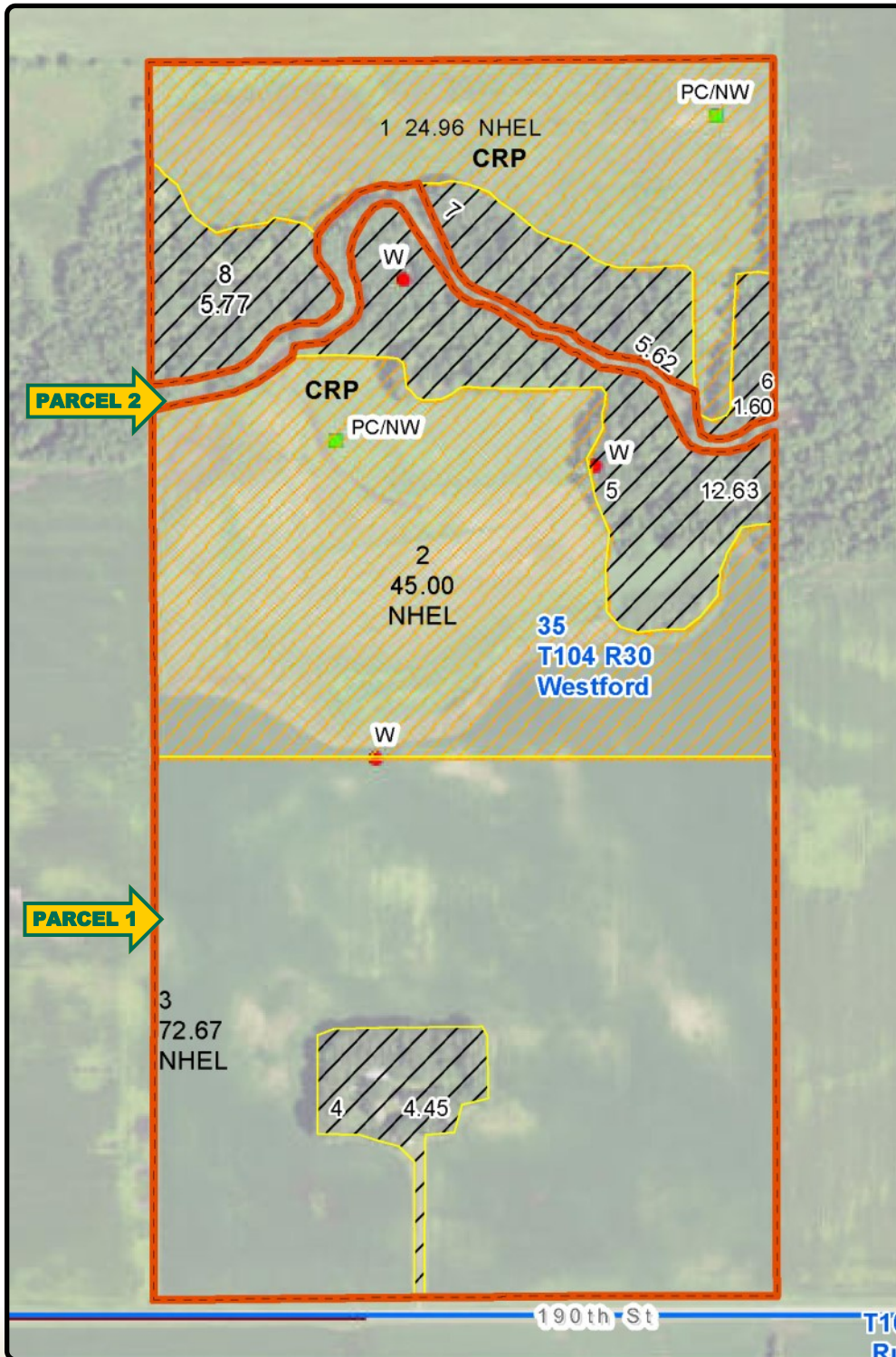
Tile Map

Parcel 1 - County Ditch #46



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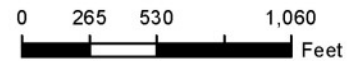


Farm 5770

Tract 912

2021 Program Year

Map Created April 06, 2021



Unless otherwise noted:
Shares are 100% operator
Crops are non-irrigated
Corn = yellow for grain
Soybeans = common soybeans for grain
Wheat = HRS, HRW = Grain
Sunflower = Oil, Non-Oil = Grain
Oats and Barley = Spring for grain
Rye = for grain
Peas = process
Alfalfa, Mixed Forage AGM, GMA, IGS = for forage
Beans = Dry Edible
NAG = for GZ
Canola = Spring for seed

Common Land Unit

- Non-Cropland
- Cropland
- CRP
- Tract Boundary

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

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South Border Looking North



South Side of Building Site Looking North



Aerial Photo

Parcel 2 - 104.83 Acres, m/l



Parcel 2

Total Program Acres:	83.71
CREP Acres:	69.96
RIM Acres:	13.75

Parcel 2 Property Information 104.83 Acres, m/l

Location

From Truman, go 3½ miles south on State Hwy. 15 to 200th St., then go east 1½ miles to access entrance on south side of road.

Legal Description

Part of the E½ SW¼ and E½ W½ SW¼ Sec. 35, Twp. 104 North, Range 30 West of the 5th P.M.. *Updated abstract to govern.*

Real Estate Tax

Estimated Taxes Payable in 2022

Ag Non-Hmstd Taxes: \$616.00*

Net Taxable Acres: 104.83*

Tax per Net Taxable Acre: \$5.88*

**Taxes are estimated pending potential*

*parcel split. Martin Co. Assessor/
Treasurer will determine final tax figures.*

Lease Status

N/A - not eligible for farming.

NRCS Classification

Tract contains a wetland.

Permanent Easement

- Total Program Acres: 83.71
- There are 69.96 acres enrolled in CREP Perpetual Easement that pays \$355.20/ac. or \$24,850 annually through 9/30/2034. These acres will be permanently retired at the end of the remaining 13 years of this contract.
- Similarly, there are 13.75 acres enrolled as part of the Reinvest in Minnesota (RIM) program that are already non-cropland retired.

Mineral Rights

All mineral rights owned by the Seller, if any, will be transferred to the Buyer(s).

Land Description

Gently rolling.

Drainage

Natural.

Disclosures

Property contains an old dumpsite. Contact Agent for details.

Comments

Property offers hunting opportunities for pheasant, deer and possibly turkey. Great opportunity for the outdoorsman. Elm Creek runs, east to west, through this parcel.

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Southeast Corner Looking Northwest



North Looking South



The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Farm Management 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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Add'l Property Photos

Parcel 1 - Private Outlet



Parcel 1 - Private Outlet



Parcel 2 - Inlet on North Part of Farm



Parcel 2 - Northeast Looking East



Auction Information

Bid Deadline/Mailing Info:

Bid Deadline: **Fri., Sept. 10, 2021**

Mail To:

**Hertz Farm Management
ATTN: Geoff Mead
151 St. Andrews Ct., Ste 1310
Mankato, MN 56001**

Auction Location Date:

Date: **Wed. Sept. 15, 2021**

Time: **11:00 a.m.**

Site: **Truman Comm. Bldg.
313 N. 1st Ave.
Truman, MN 56088**

Sealed Bid Auction Instructions

- All bidders must be registered prior to auction date and *only registered bidders may attend auction.*
- All potential bidders shall **deliver or mail** a Registration/Bidding Form postmarked by **Friday, September 10, 2021** to address listed above. If you are unable to get postmarked bid in on time, call our office for other arrangements.
- All bids must be accompanied by a \$5,000 check for earnest money made payable to Hertz Farm Management, Inc. Trust Account.
- All persons submitting a written bid will be allowed to raise their bid after all bids have been opened on the day of auction.
- All checks will be voided and returned to unsuccessful bidders.

Method of Sale

- Parcel will be offered individually and then in combination with the property being offered to the high bidder(s) in the manner resulting in the highest total sale price.
- Seller reserves the right to refuse any and all bids.

Seller

Members of the Schlomann and Smith families

Agency

Hertz Farm Management, Inc. and their representatives are Agents of the Seller.

Auctioneer

Geoff Mead, License #07-20-11

Attorney

Darin Haugen,
Erickson, Zierke, Kuderer & Madsen

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.

Terms of Possession

Successful bidder(s) will pay as earnest money 10% of the successful bid on the day of sale. A 2% Buyers Premium will be added to the final bid price to arrive at the final contract price. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before October 22, 2021 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 at conclusion of 2021 harvest. 2021 Operator to complete fall tillage unless Buyer requests otherwise. The Seller will retain the 2021 rent and will pay all taxes and special assessments for 2021. Buyer will pay all subsequent taxes and special assessments.

Contract & Title

Immediately upon conclusion of the auction, the successful bidder(s) will enter into a real estate contract and deposit the required earnest money with the designated escrow agent. The Seller will provide an owner's title insurance policy in the amount of the contract price **OR** Abstract of Title for review by Buyer's attorney. If there are any escrow closing service fees, they will be shared by the Seller and Buyer.

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Registration & Bidding Form

181.62 Acres in 2 Parcels - Martin County, MN

INSTRUCTIONS:

- Write in your total price for total deeded acres for each parcel you would like to bid on.
- Write in your name, address, phone number and e-mail address.
- All bids must be accompanied by a \$5,000 check made payable to Hertz Farm Management, Inc. Trust Account for earnest money.

I, the bidder, acknowledge that I have read and agreed to the terms listed on the Sealed Bid Auction Information page of the Auction Brochure.

X _____
Signature Date

Only registered bidders will receive online or in-person auction access. If you are unable to attend the online or in-person auction, call our office for other arrangements.

All potential buyers shall deliver or mail this Registration and Bidding Form, postmarked by **Friday, September 10, 2021** to:

Hertz Farm Management, Inc.
ATTN: Geoff Mead
151 St. Andrews Ct., Ste 1310
Mankato, MN 56001



Acres

Total Bid Amount (Nearest \$1,000.00)

Pacel 1 - 76.79 Ac., m/l \$ _____

Parcel 2 - 104.83 Ac., m/l \$ _____

Combined Parcels -
181.62 Ac., m/l \$ _____

BIDDER NAME: _____

ADDRESS: _____
(Address) (City, State, Zip Code)

CELL PHONE: _____ HOME/OTHER PHONE: _____

E-MAIL ADDRESS: _____

If you are the successful bidder the day of auction, we will need contact information for both your Lender as well as your Attorney (Name, Address, Office Phone Number, E-mail address).

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