

Land Auction

ACREAGE:

234.55 Acres, m/l

In 2 parcels

Franklin County, IA

DATE:

Wednesday

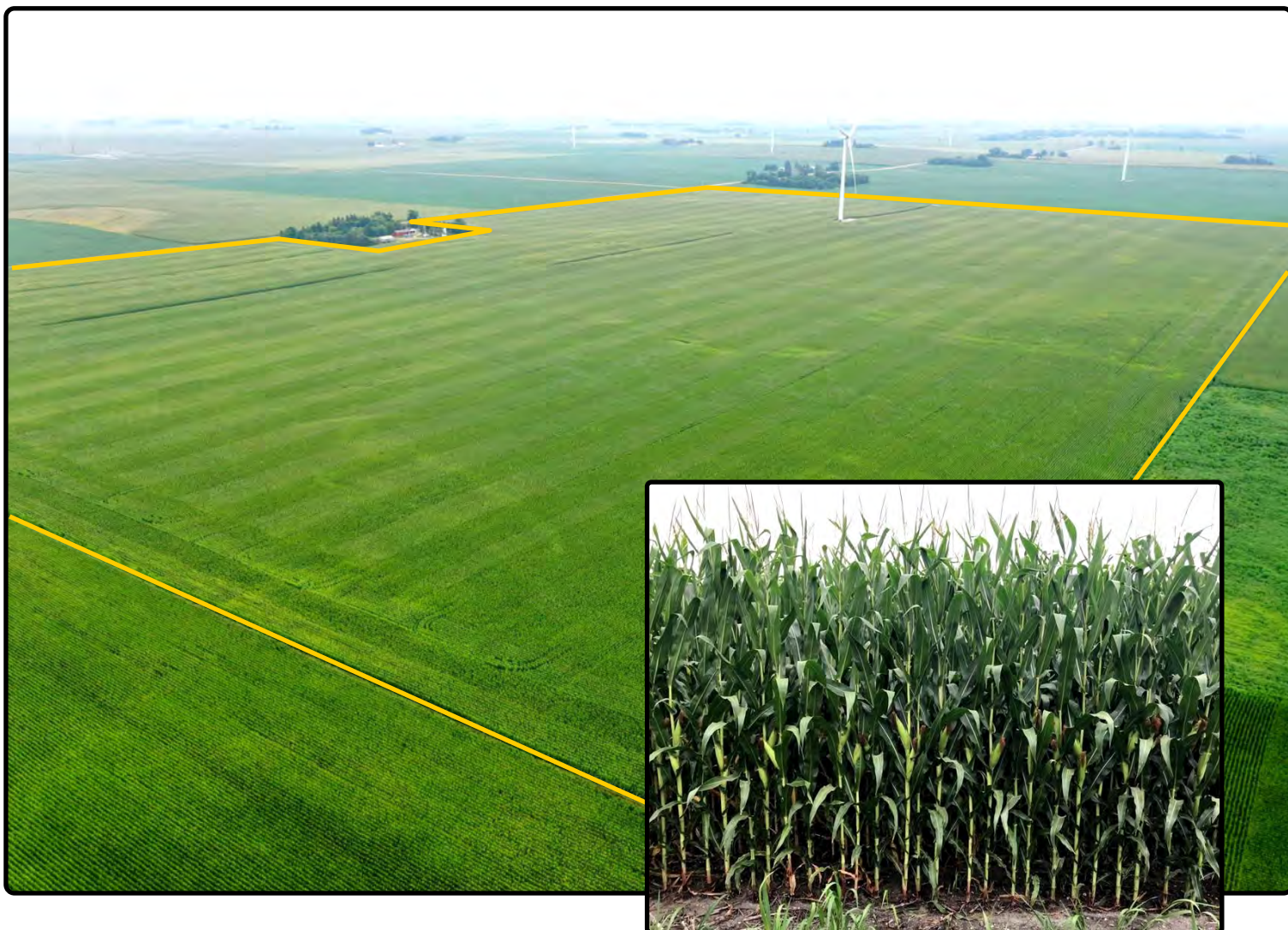
November 10, 2021

10:00 a.m.

LOCATION:

**Latimer
Community Center**

Latimer, IA



Property Key Features

- Located 1½ Miles from Interstate 35 West of Latimer, Iowa
- Well-Tiled, Rectangular Fields with ¾-Mile-Long Rows; Take One or Both!
- Wind Turbine Income on Parcel 1

Cal Dickson, AFM, ALC, CCA

Licensed Broker in IA, MN

641-425-0978

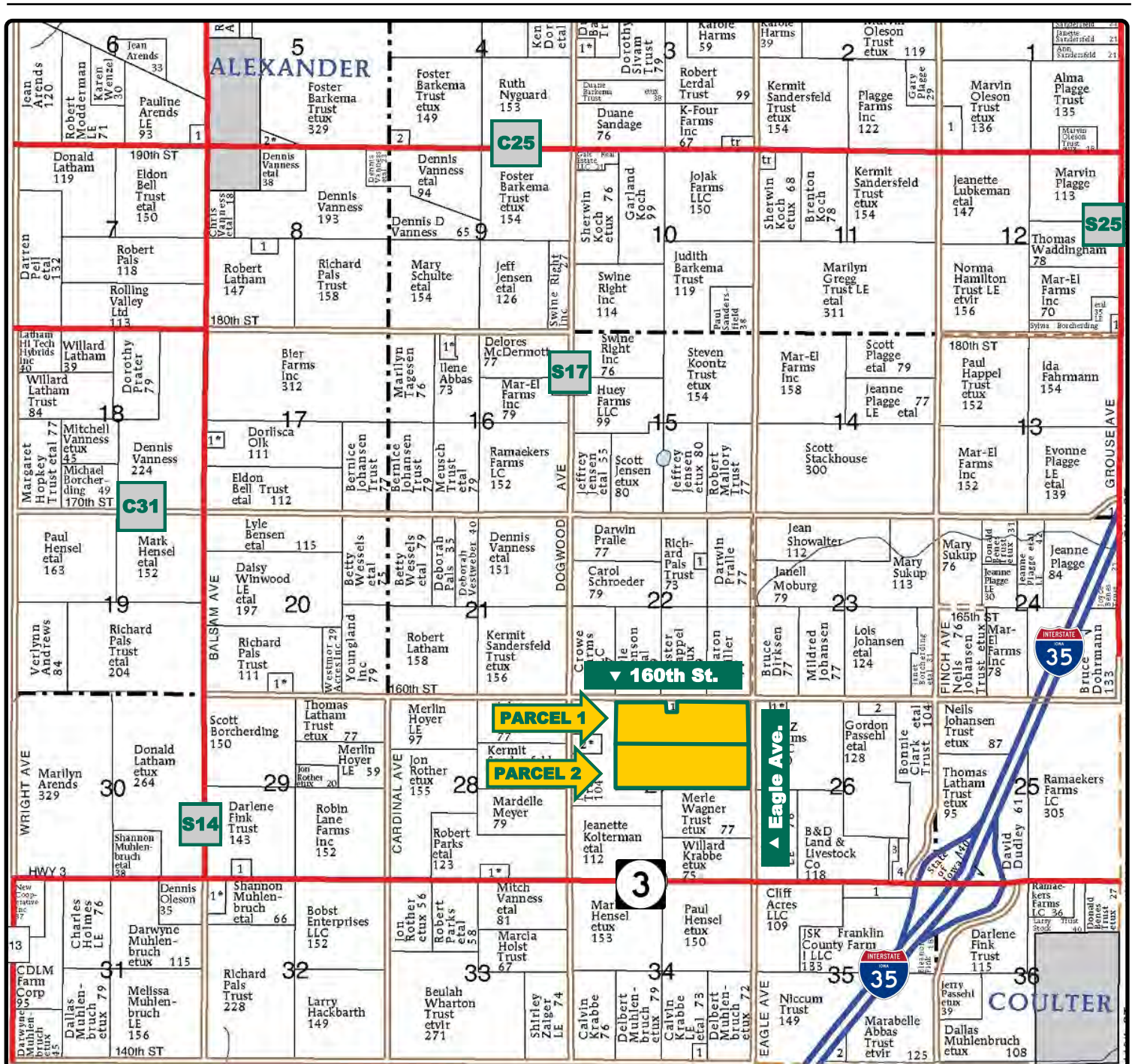
CalD@Hertz.ag

641-423-9531

2800 4th St. SW, Ste. 7

Mason City, IA 50401

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Map reproduced with permission of Farm & Home Publishers, Ltd.

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Parcel 1

FSA/Eff. Crop Acres: 111.91
Corn Base Acres: 68.71*
Bean Base Acres: 41.95*
Soil Productivity: 87.10 CSR2

**Acres are estimated.*

Parcel 1 Property Information 114.55 Acres, m/l

Location

From the Interstate 35, Hwy. 3 exit: go 1 mile west on Hwy. 3 and then ¼ mile north on Eagle Ave. Property is on the southwest corner of the Eagle Ave. and 160th St. intersection.

Legal Description

NE¼ NW¼; N½ NE¼ EXC. acreage site, all in Section 27, Township 92 North, Range 22 West of the 5th p.m. Scott Township, Franklin Co., IA. *Updated abstract will govern.*

Lease Status

Open lease for the 2022 crop year.

Real Estate Tax

Taxes Payable 2021-2022: \$3,912.00
 Gross Acres: 114.55
 Net Taxable Acres: 110.35
 Tax per Net Taxable Acre: \$35.45

Special Assessments

Drainage assessments of \$863.31 due 9/30/21 have been paid. Additional assessments will be due 9/30/22. Contact agent for additional information.

Wind Turbine

There is an annual Wind Turbine payment of \$6,500/year through 2027. Payment increases to \$7,500 in 2028 with a 2.5% escalation clause beginning in 2029.

FSA Data

Farm Number 4279, Part of Tract 6682
 FSA/Eff. Crop Acres: 111.91
 Corn Base Acres: 68.71*
 Corn PLC Yield: 151 Bu.
 Bean Base Acres: 41.95*
 Bean PLC Yield: 44 Bu.

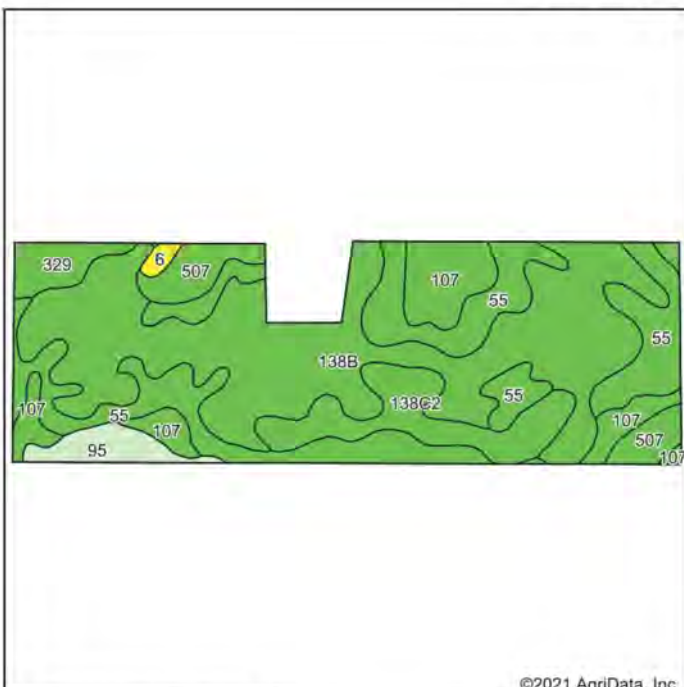
**Acre are estimated pending reconstitution of farm by Franklin County FSA office.*

NRCS Classification

Soils are rated NHEL (Non-Highly Erodible Land). A wetland determination has not been completed.

Soil Types/Productivity

Primary soils are Clarion, Nicollet and Webster. CSR2 on the FSA/Eff. crop acres is 87.10. See soil map for detail.



State: **Iowa**
County: **Franklin**
Location: **27-92N-22W**
Township: **Scott**
Acres: **111.91**
Date: **9/29/2021**



Soils data provided by USDA and NRCS.

Area Symbol: IA069, Soil Area Version: 27

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**
138B	Clarion loam, 2 to 6 percent slopes	49.05	43.8%		IIe	89
55	Nicollet clay loam, 1 to 3 percent slopes	28.86	25.8%		Iw	89
107	Webster clay loam, 0 to 2 percent slopes	10.82	9.7%		IIw	86
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	10.18	9.1%		IIIe	83
507	Canisteo clay loam, 0 to 2 percent slopes	5.57	5.0%		IIw	84
95	Harps clay loam, 0 to 2 percent slopes	3.54	3.2%		IIw	72
329	Webster-Nicollet complex, 0 to 3 percent slopes	3.25	2.9%		IIw	87
6	Okoboji silty clay loam, 0 to 1 percent slopes	0.64	0.6%		IIw	59
Weighted Average						87.1

**IA has updated the CSR values for each county to CSR2.
*c: Using Capabilities Class Dominant Condition Aggregation Method
Soils data provided by USDA and NRCS.

Mineral Rights

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

Land Description

Level to moderately sloping.

Drainage

Tiled. Contact agent for maps. Located in Drainage Districts 33 and 30.

Buildings/Improvements

None.

Water & Well Information

None.

Comments

Highly productive soils with bonus wind turbine payments.

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Parcel 2

FSA/Eff. Crop Acres: 118.16
Corn Base Acres: 72.54*
Bean Base Acres: 44.30*
Soil Productivity: 62.90 CSR2

**Acres are estimated.*

Parcel 2 Property Information 120.00 Acres, m/l

Location

From the Interstate 35, Hwy. 3 exit, go one mile west on Hwy 3 and then ½ mile north on Eagle Ave. Property is on the west side of Eagle Ave.

Legal Description

SE¼ NW¼ and S½ NE¼ all in Section 27, Township 92 North, Range 22 West of the 5th p.m. Scott Township, Franklin Co., IA. *Updated abstract will govern.*

Lease Status

Open lease for the 2022 crop year.

Real Estate Tax

Taxes Payable 2021-2022: \$3,050.00
 Gross Acres: 120.00
 Net Taxable Acres: 119.00
 Tax per Net Taxable Acre: \$25.63

Special Assessments

Drainage assessments of \$5,995.66 due 9/30/21 have been paid. Additional assessments will be due 9/30/22. Contact agent for additional information.

FSA Data

Farm Number 4279, Part of Tract 6682
 FSA/Eff. Crop Acres: 118.16
 Corn Base Acres: 72.54*
 Corn PLC Yield: 151 Bu.
 Bean Base Acres: 44.30*
 Bean PLC Yield: 44 Bu.

**Acres are estimated pending*

reconstitution of farm by the Franklin County FSA office.

NRCS Classification

Soils are rated NHEL (Non-Highly Erodible Land). A wetland determination has not been completed.

Soil Types/Productivity

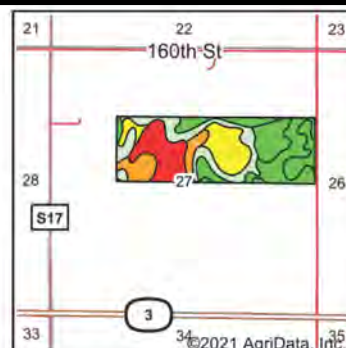
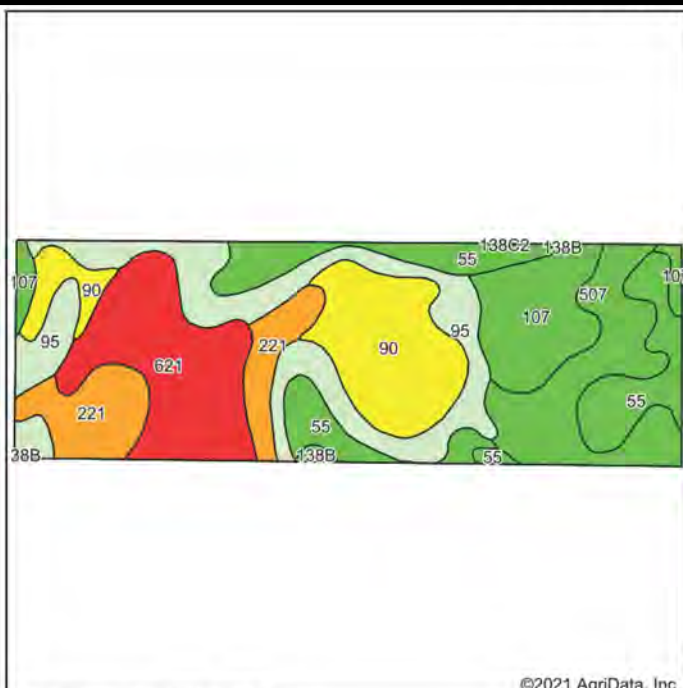
Primary soils are Harps, Houghton, Okoboji, and Nicollet. CSR2 on the FSA/Eff. crop acres is 62.90. See soil map for detail.

Mineral Rights

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

Land Description

Level to slightly sloping.



State: **Iowa**
County: **Franklin**
Location: **27-92N-22W**
Township: **Scott**
Acres: **118.16**
Date: **8/4/2021**



Area Symbol: IA069, Soil Area Version: 27

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**
95	Harps clay loam, 0 to 2 percent slopes	23.05	19.5%		IIw	72
621	Houghton muck, 0 to 1 percent slopes	18.63	15.8%		IIIw	19
90	Okoboji mucky silt loam, 0 to 1 percent slopes	18.29	15.5%		IIw	56
55	Nicollet clay loam, 1 to 3 percent slopes	17.34	14.7%		Iw	89
507	Canisteo clay loam, 0 to 2 percent slopes	15.03	12.7%		IIw	84
107	Webster clay loam, 0 to 2 percent slopes	13.52	11.4%		IIw	86
221	Klossner muck, 0 to 1 percent slopes	11.69	9.9%		IIIw	32
138B	Clarion loam, 2 to 6 percent slopes	0.61	0.5%		Ile	89
Weighted Average						62.9

**IA has updated the CSR values for each county to CSR2.
*c: Using Capabilities Class Dominant Condition Aggregation Method
Soils data provided by USDA and NRCS.

Drainage

Tiled. Contact agent for maps. Located in Drainage Districts 33 and 30. Drainage District 30 improvements completed and under construction will have a positive impact on farm drainage.

Comments

Well-tiled Franklin County farm. Rectangular field is efficient to farm with ¾-mile-long rows.

Water & Well Information

None.

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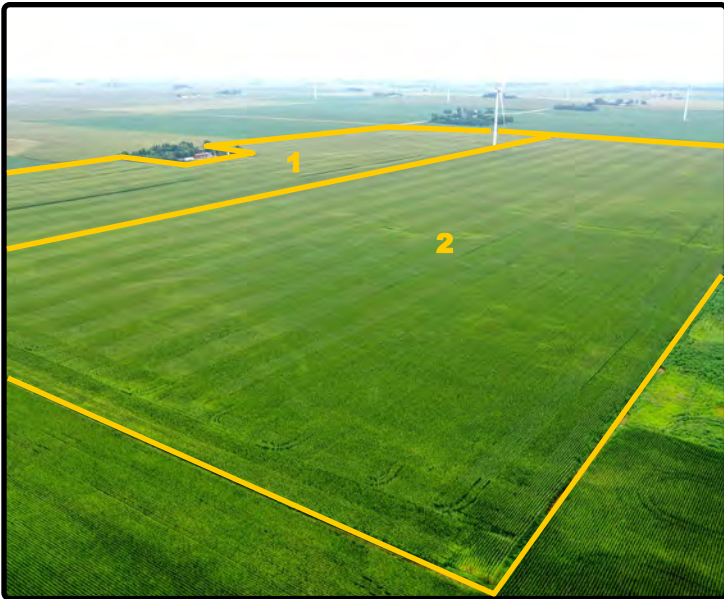
Northeast Corner Looking Southwest



West Looking East



Southwest Corner Looking Northeast



Northwest Corner Looking Southwest



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Date: **Wed., Nov. 10, 2021**

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

Site: **Latimer Community
Center
104 North Akir St.
Latimer, IA 50452**

Seller

Happel Family Farms, LLC

Agency

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

Auctioneer

Marv Huntrods

Attorney

Kyle Wilcox,
Simmons Perrine Moyer Berman, PLC

Method of Sale

- Parcels will be offered individually and then combined. The farm will sell in the manner resulting in the highest total price.
- 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.

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 January 12, 2022 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 February 28, 2022. Taxes will be prorated to date of closing.

Contract & Title

Immediately upon conclusion of the auction, the high bidder will enter into a real estate contract and deposit the required earnest money with the designated escrow agent. The Seller will provide an Abstract of Title for review by Buyer's attorney.

Survey

If Parcels 1 and 2 sell to different Buyers, they will be surveyed at the expense of the Seller. Final sale prices will be adjusted up/down based on final gross surveyed acres.