

Land Auction

ACREAGE:

147.72 Acres, m/l
In 3 parcels
Keokuk County, IA

DATE:

Thursday
November 3, 2022
10:00 a.m.

AUCTION TYPE:

In-Person
What Cheer, IA



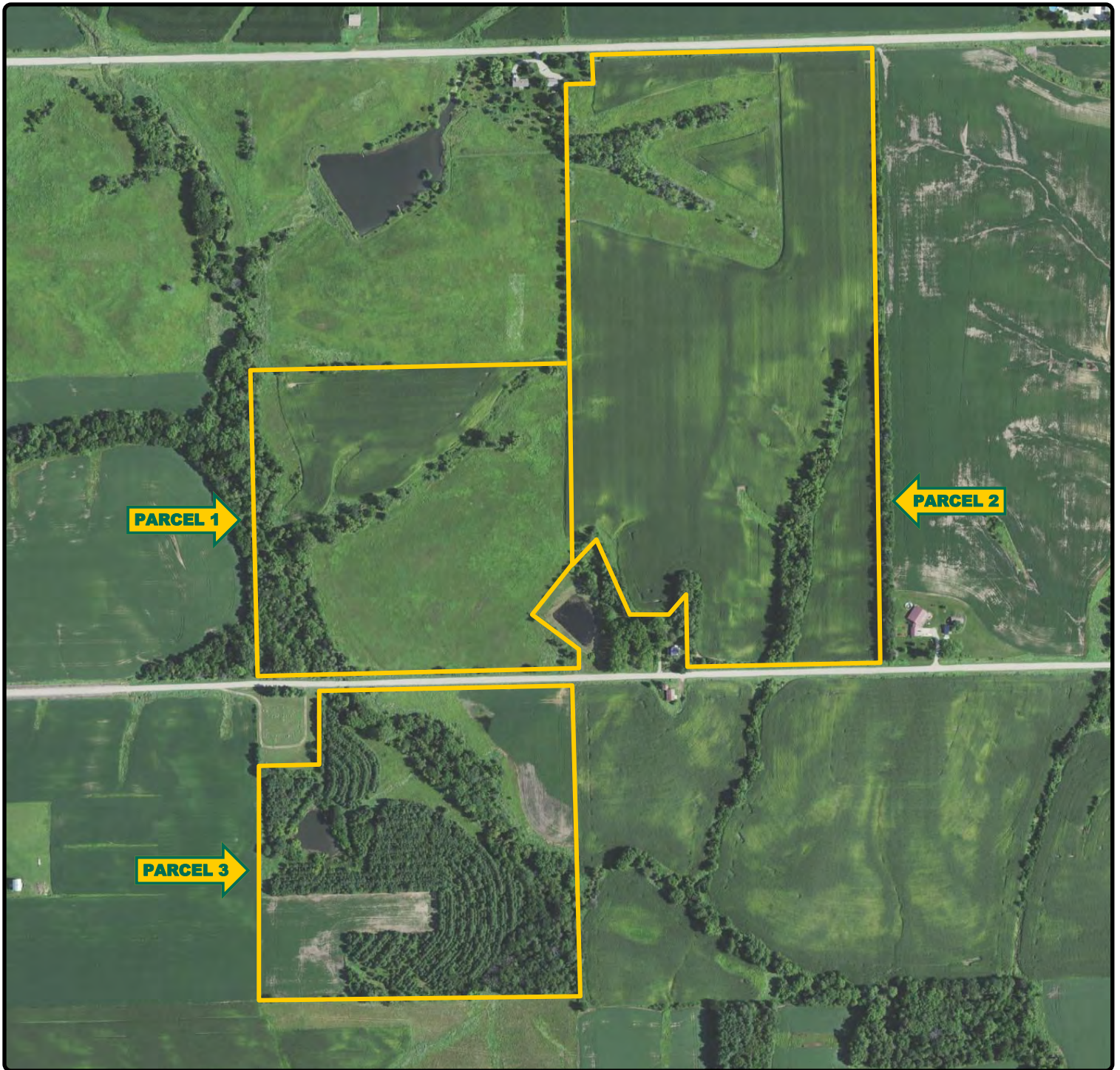
Property Key Features

- Located Just East of What Cheer, Iowa
- 75.80 FSA/Eff. Crop Acres with a 76.10 CSR2
- Mixed Use With Cropland, CRP and Pond

Rachelle Heller, ALC
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Parcel 1

FSA/Eff. Crop Acres:	9.34*
CRP Acres:	20.39*
Corn Base Acres:	7.52*
Bean Base Acres:	1.71*
Soil Productivity:	61.50 CSR2

**Acres are estimated.*

Parcel 1 Property Information 38.17 Acres, m/l

Location

From What Cheer: ¾ mile east on 175th St. The property is on the north side of the road.

Legal Description

The SE¼ of the NW¼, except Auditor's Parcel A, located in Section 11, Township 76 North, Range 13 West of the 5th P.M., Keokuk County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022-2023: \$896.00
Net Taxable Acres: 38.17
Tax per Net Taxable Acre: \$23.47
Tax Parcel ID #: WSTOT-032300

FSA Data

Part of Farm Number 1521, Tract 697
FSA/Eff. Crop Acres: 9.34*
CRP Acres: 20.39*
Corn Base Acres: 7.52*
Corn PLC Yield: 147 Bu.
Bean Base Acres: 1.71*
Bean PLC Yield: 46 Bu.

**Acres are estimated pending reconstitution of farm by the Keokuk County FSA office.*

CRP Contracts

There are two CRP contracts on this parcel:

- There are an estimated 17.29 acres enrolled in a CP-38E-4D contract that pays \$248.38/acre - or \$4,295.00* annually - and expires September 30, 2027.

- There are 3.10 acres enrolled in a CP-21 contract that pays \$220.00/acre - or \$682.00 annually - and expires September 30, 2026.

The CRP contracts will be assigned to the Buyer at closing. The Buyer will receive 100% of the October 1, 2023 CRP payments.

**Acres and payments estimated pending reconstitution of CRP contract.*

Soil Types/Productivity

Primary soils are Ladoga and Gara-Armstrong. CSR2 on the Est. FSA/Eff. crop acres is 61.50. See soil map for detail.

Lease Status

The lease is open for planting in 2023.

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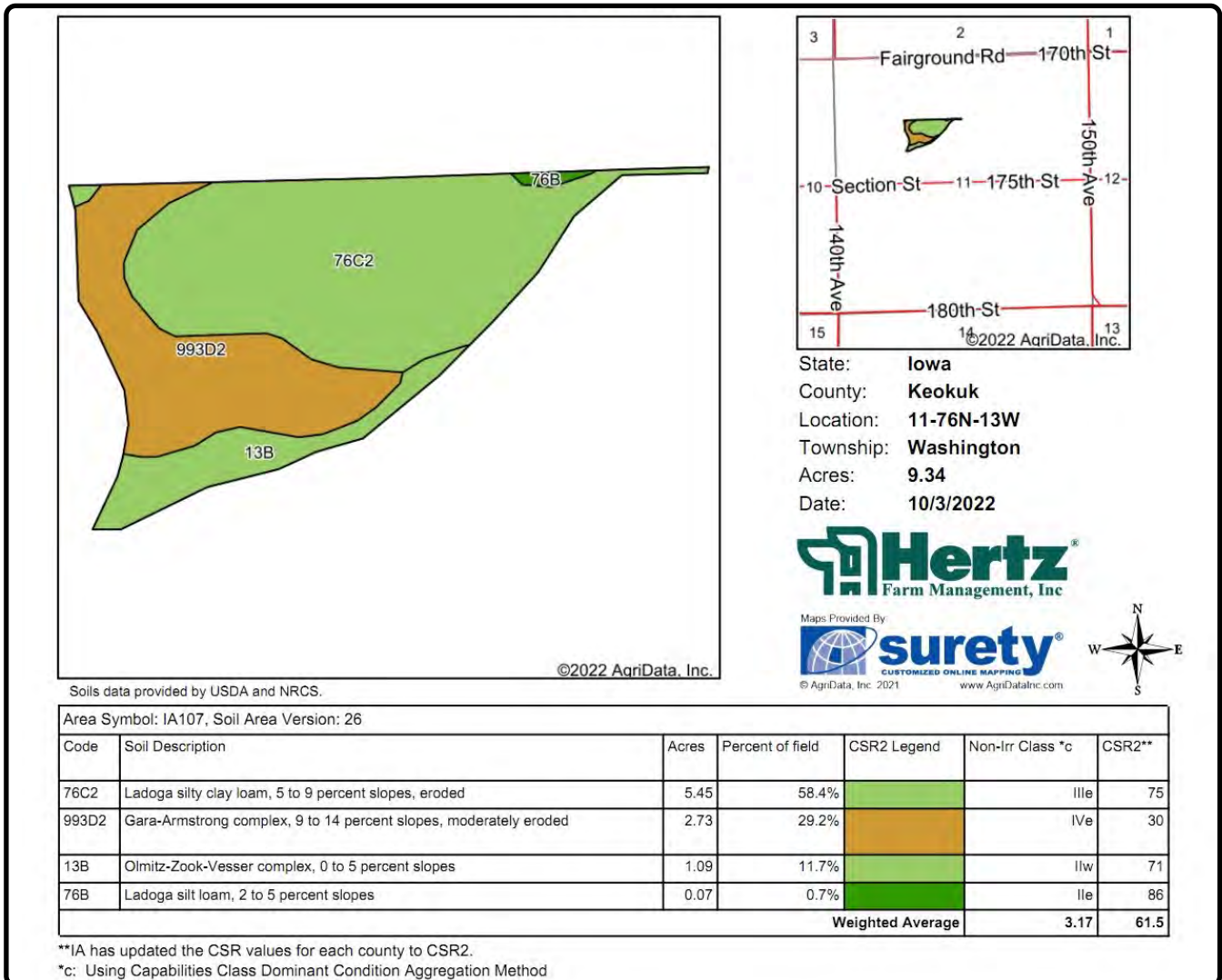
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Land Description

Gently rolling to rolling.

Drainage

Natural.

Buildings/Improvements

None.

Water & Well Information

None.

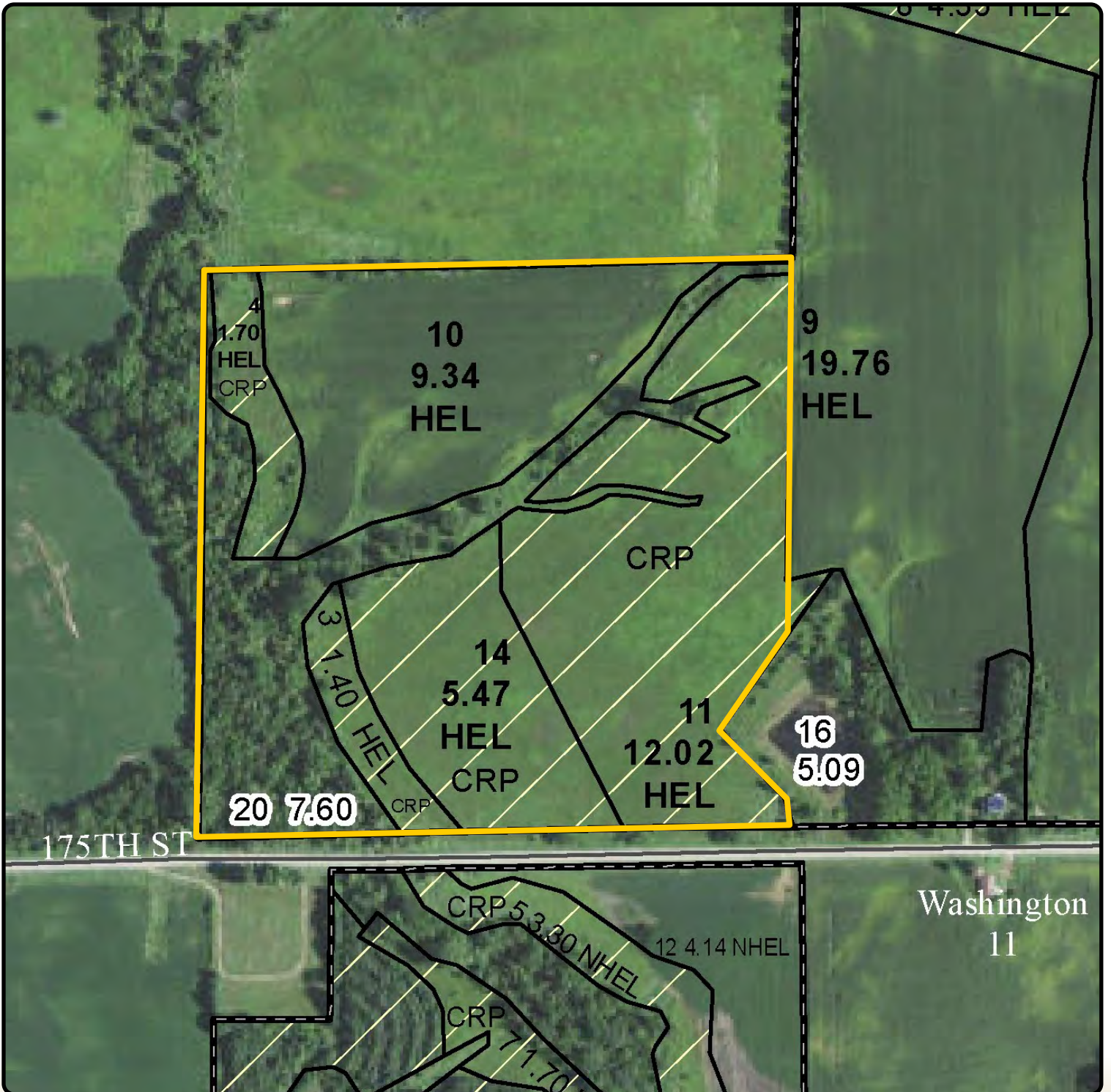
Comments

This is a good income producing farm with a mixture of CRP and cropland.

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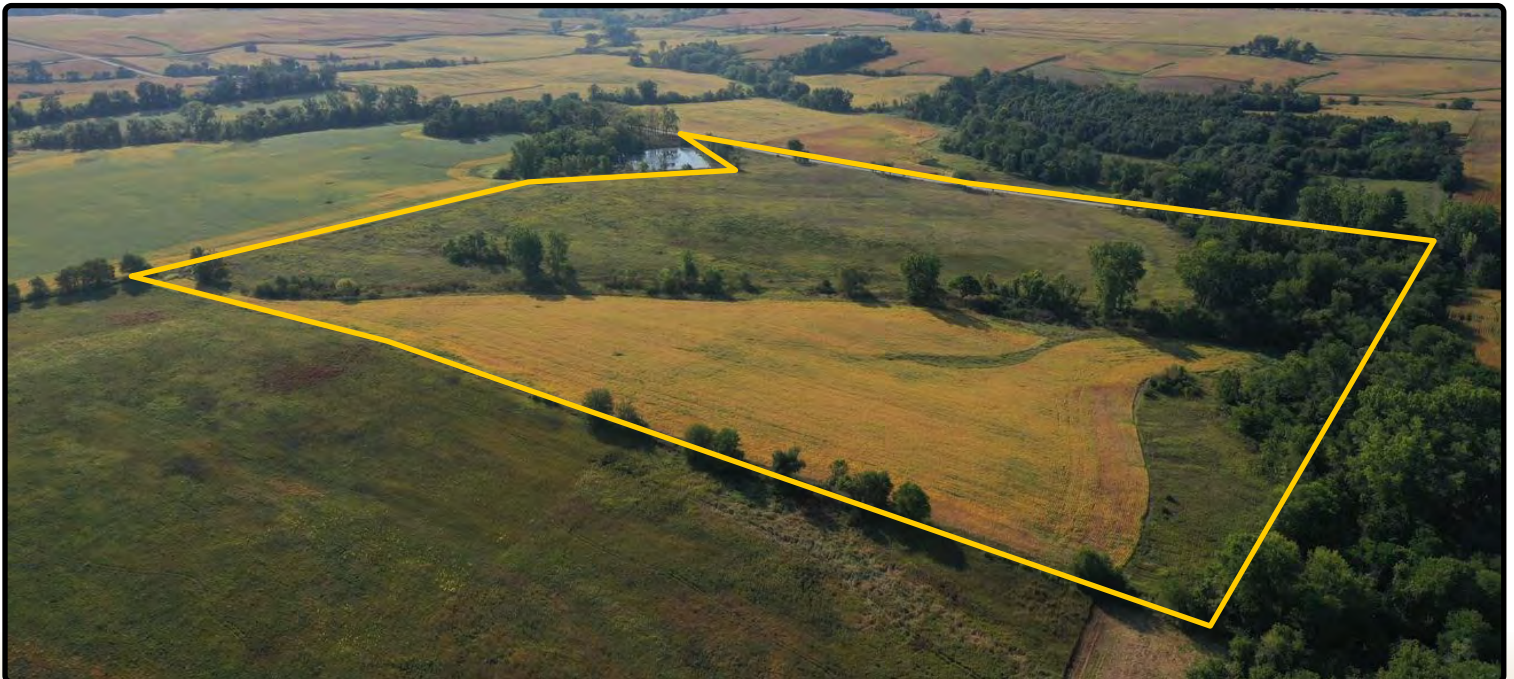


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Parcel 1 - 38.17 Acres, m/l



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Parcel 2

FSA/Eff. Crop Acres:	57.63*
CRP Acres:	10.29*
Corn Base Acres:	46.38*
Bean Base Acres:	10.57*
Soil Productivity:	79.50 CSR2

**Acres are estimated.*

Parcel 2 Property Information 72.49 Acres, m/l

Location

From What Cheer: 1¼ mile east on 175th St. The property is on the north side of the road.

Legal Description

The W½ of the NE¼, except Auditor's Parcel A and further excepting 0.20 acres in the NW corner, all located in Section 11, Township 76 North, Range 13 West of the 5th P.M., Keokuk County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022 - 2023: \$2,238.00
Net Taxable Acres: 72.49
Tax per Net Taxable Acre: \$30.87
Tax Parcel ID #: WSTOT-032100 & WSTOT-032200

FSA Data

Part of Farm Number 1521, Tract 697
FSA/Eff. Crop Acres: 57.63*
CRP Acres: 10.29*
Corn Base Acres: 46.38*
Corn PLC Yield: 147 Bu.
Bean Base Acres: 10.57*
Bean PLC Yield: 46 Bu.

**Acres are estimated pending reconstitution of farm by the Keokuk County FSA office.*

CRP Contracts

There are two CRP contracts on this parcel:

- There are 5.74 acres enrolled in a CP-33 contract that pays \$269.58/acre - or \$1,548.00 annually - and expires September 30, 2025.
- There are an estimated 4.55 acres enrolled in a CP-38E-4D contract that pays \$248.38/acre - or \$1,131.00* annually - and expires September 30, 2027.

The CRP contracts will be assigned to the Buyer at closing. The Buyer will receive 100% of the October 1, 2023 CRP payments.

**Acres and payments estimated pending reconstitution of CRP contract.*

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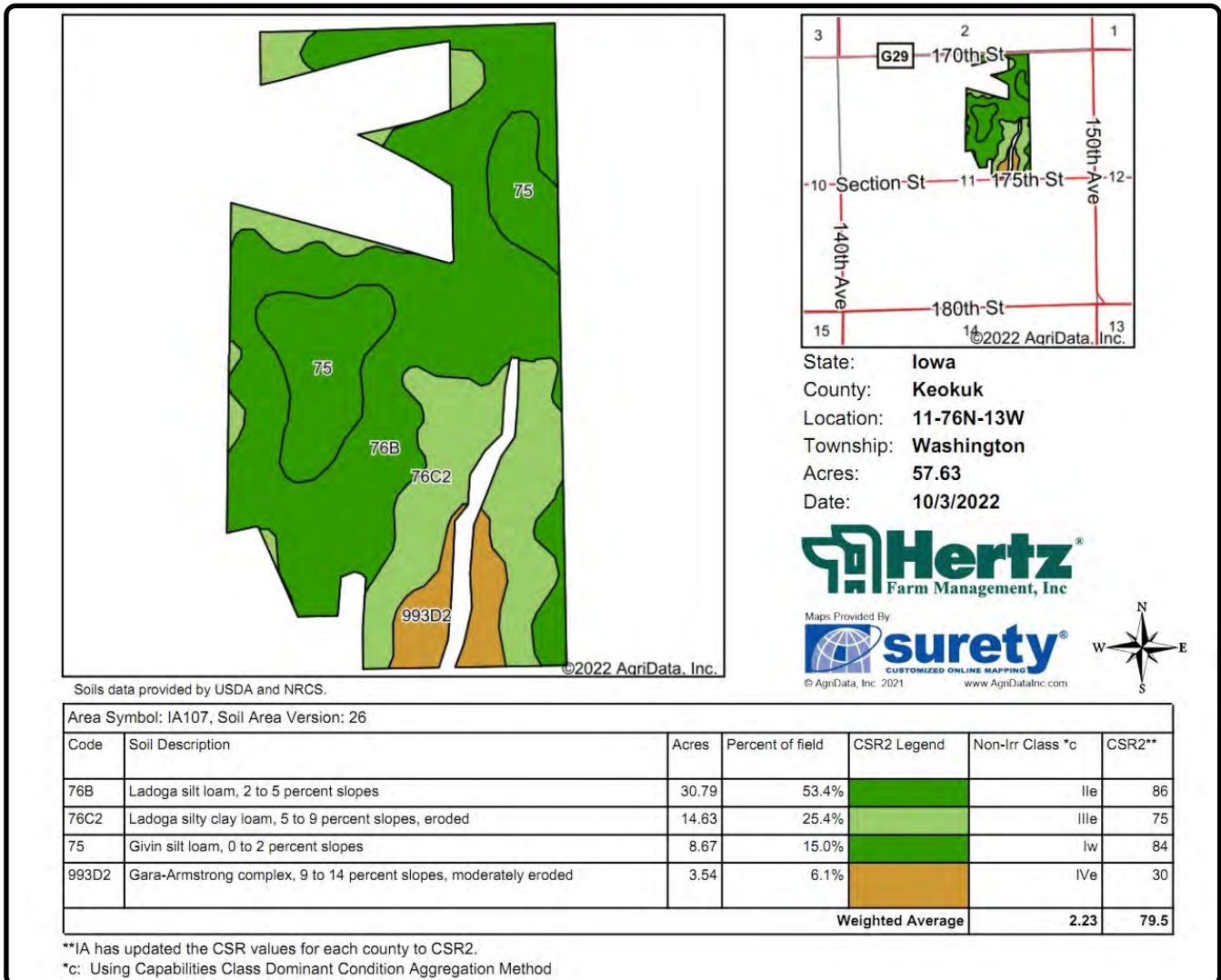
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Soil Types/Productivity

Primary soils are Ladoga and Givin. CSR2 on the Est. FSA/Eff. crop acres is 79.50. See soil map for detail.

Lease Status

The lease is open for planting in 2023.

Land Description

Level to gently rolling.

Drainage

Natural.

Buildings/Improvements

None.

Water & Well Information

None.

Comments

This is a productive Keokuk County farm with a 79.50 CSR2.

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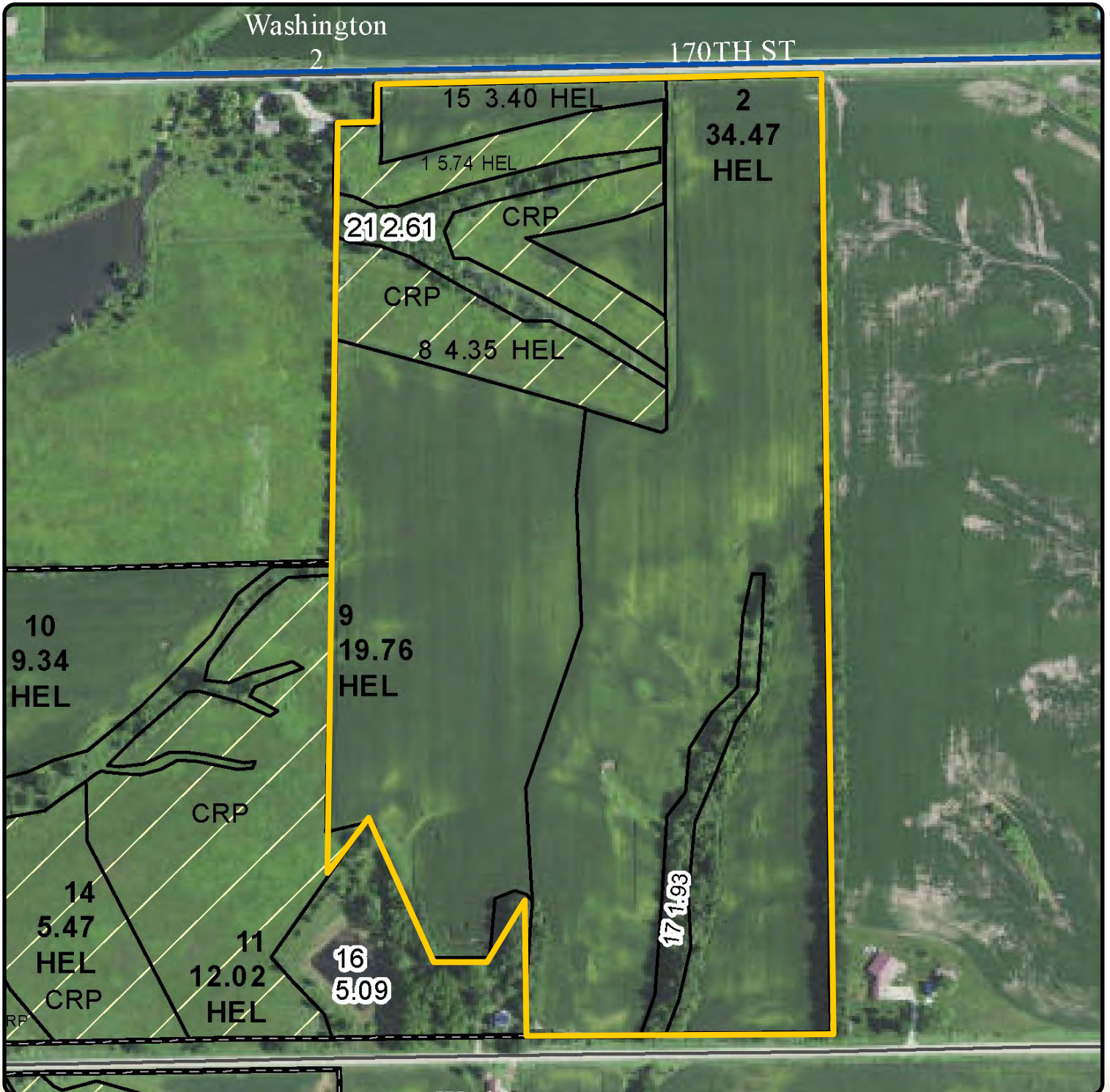
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Parcel 2 - 72.49 Acres, m/l



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Parcel 3

FSA/Eff. Crop Acres:	8.83
CRP Acres:	19.80
Corn Base Acres:	7.11*
Bean Base Acres:	1.62*
Soil Productivity:	69.30 CSR2

**Acres are estimated.*

Parcel 3 Property Information 37.06 Acres, m/l

Location

From What Cheer: ¾ mile east on 175th St. The property is on the south side of the road.

Legal Description

The NE¼ of the SW¼, except the cemetery, located in Section 11, Township 76 North, Range 13 West of the 5th P.M., Keokuk County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022-2023: \$806.00
Net Taxable Acres: 37.06
Tax per Net Taxable Acre: \$21.75
Tax Parcel ID #: WSTOT-032400

FSA Data

Part of Farm Number 1521, Tract 697
FSA/Eff. Crop Acres: 8.83
CRP Acres: 19.80
Corn Base Acres: 7.11*
Corn PLC Yield: 147 Bu.
Bean Base Acres: 1.62*
Bean PLC Yield: 47 Bu.

**Acres are estimated pending reconstitution of farm by the Keokuk County FSA office.*

CRP Contracts

There are two CRP contracts on this parcel:

- There are 14.80 acres enrolled in a CP-3A contract that pays \$163.82/acre - or \$2,426.00 annually - and expires September 30, 2028.

- There are 5.00 acres enrolled in a CP-21 contract that pays \$220.00/acre - or \$1,100.00 annually - and expires September 30, 2026.

The CRP contracts will be assigned to the Buyer at closing. The Buyer will receive 100% of the October 1, 2023 CRP payments.

Soil Types/Productivity

Primary soils are Ladoga, Olmitz-Zook-Vesser and Gara-Armstrong. CSR2 on the FSA/Eff. crop acres is 69.30. See soil map for detail.

Lease Status

The lease is open for planting in 2023.

Land Description

Level to gently rolling.

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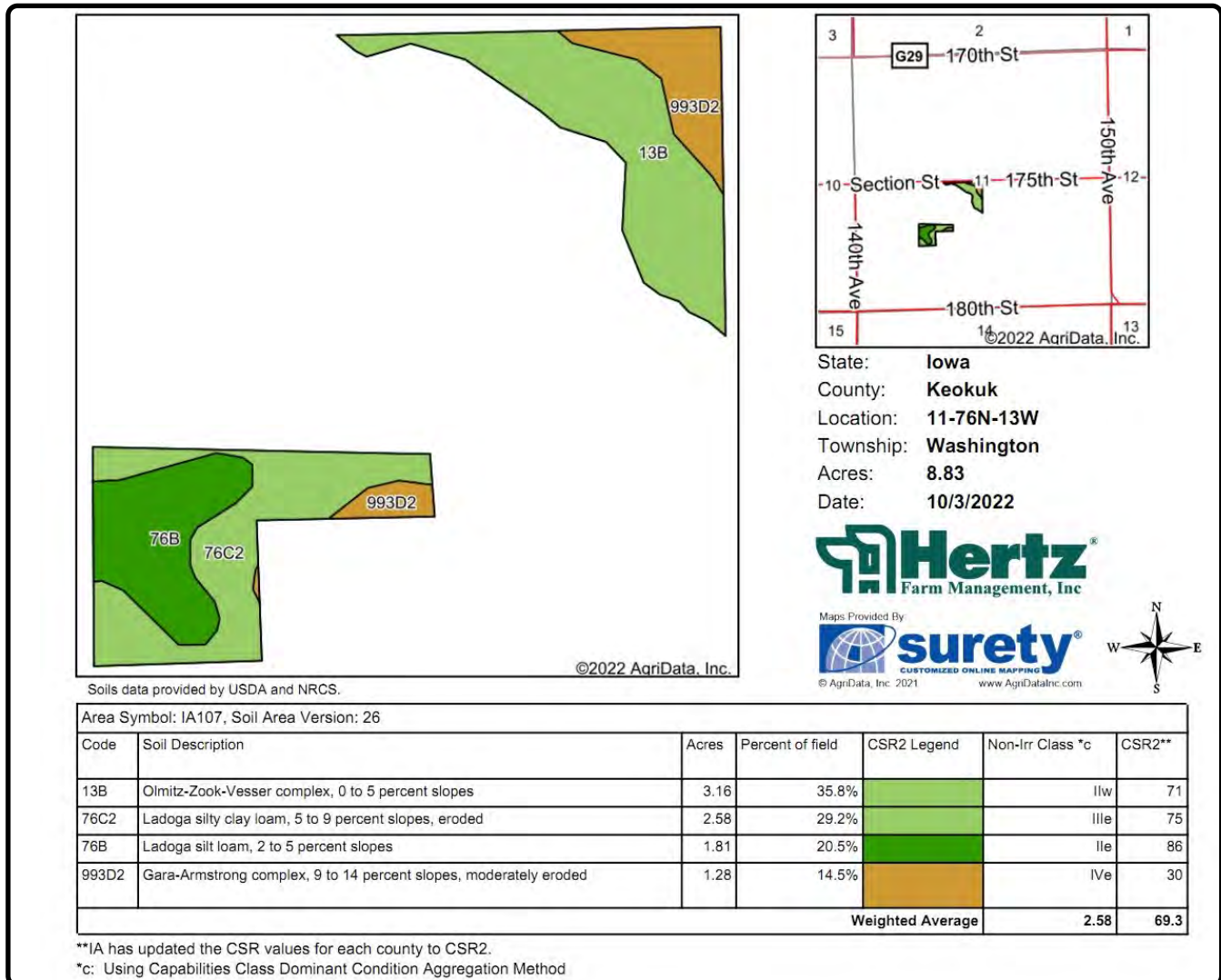
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Drainage

Natural.

Buildings/Improvements

None.

Water & Well Information

None.

Comments

This is an attractive recreational farm which includes income generating cropland and CRP along with trees and pond. CRP tree planting features a mixture of White, Red and Burr Oak.

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 3 - 37.06 Acres, m/l



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Date: **Thurs., Nov. 3, 2022**

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

Site: **Keokuk Co. Fairgrounds
13061 170th Street
What Cheer, Iowa 50268**

Seller

William J. Fabritz Estate

Agency

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

Auctioneer

Rachelle Heller

Method of Sale

- This land will be offered by the Choice and Privilege Method, with the choice to the high bidder to take any individual or combination of parcels. Should the high bidder not select all available parcels, the contending bidder will have the privilege to select any or all remaining parcels at the high bid figure. Should the contending bidder elect not to purchase all the remaining parcels, the remaining parcels will be offered with another round of bidding. This process will repeat until all parcels are matched with a high bidder and 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 December 9, 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 March 1, 2023. 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.

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