

Land Auction

ACREAGE:

297.59 Acres, m/l
In 5 parcels
Muscatine County, IA

DATE:

Friday
November 11, 2022
1:30 p.m.

AUCTION TYPE:

Hybrid
Fruitland, IA &
bid.hertz.ag



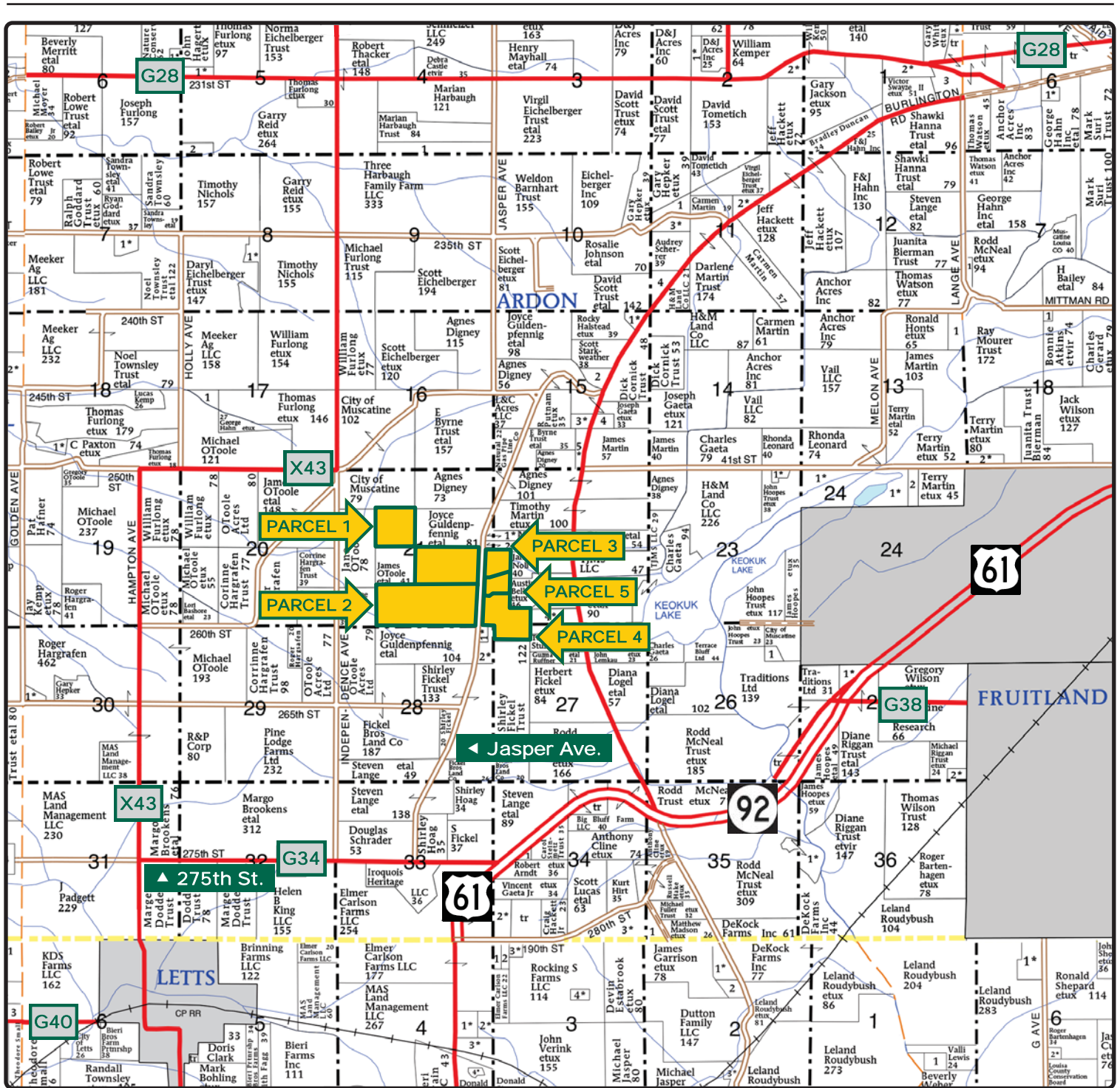
Property *Key Features*

- **251.34 FSA/Eff. Crop Acres with a Combined 75.50 CSR2**
- **Productive Farmland Located Near Processors & River Terminals**
- **Rare Acreage Opportunity in Louisa-Muscatine Community School District**

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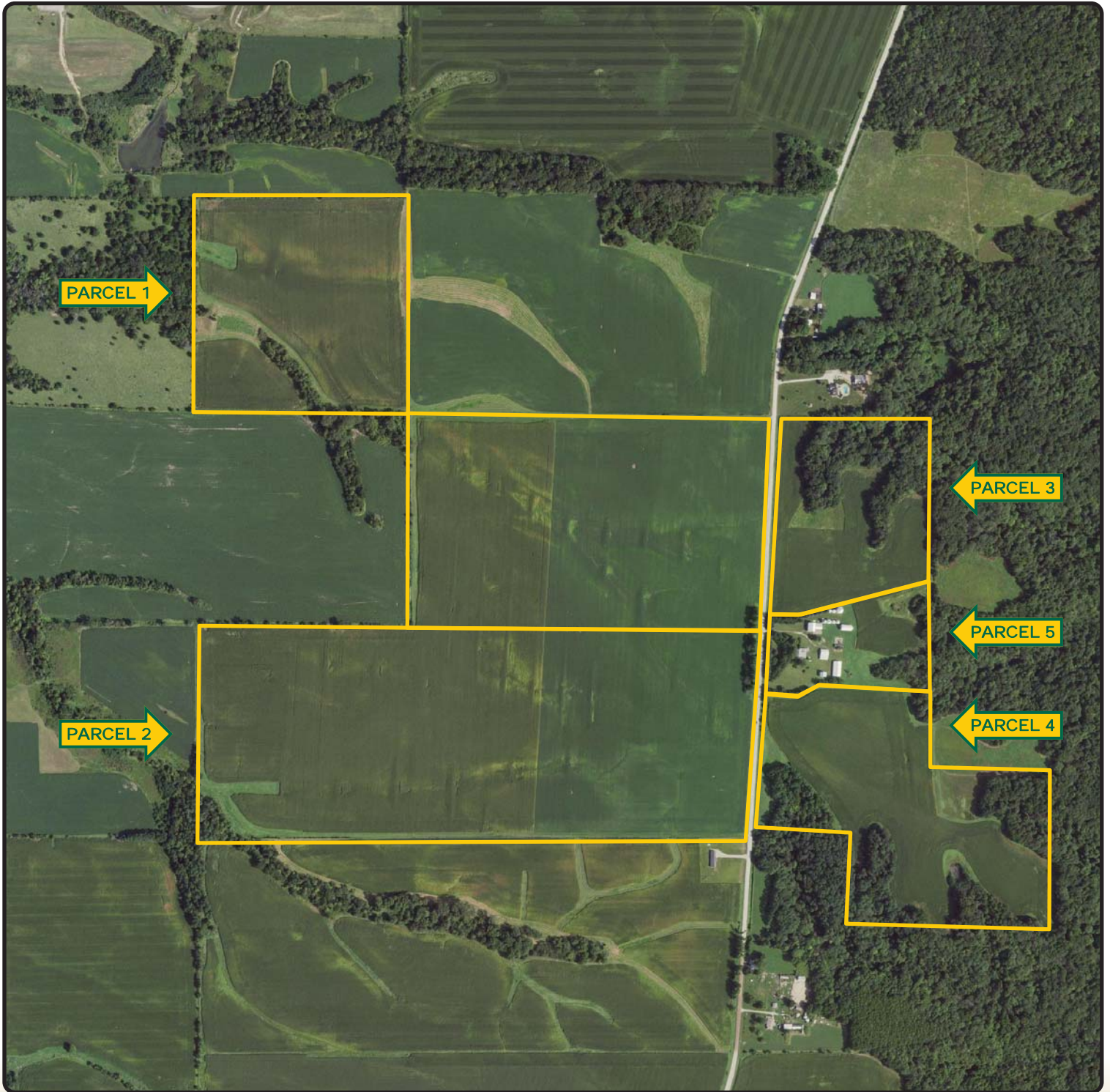


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Parcel 1

FSA/Eff. Crop Acres: 102.32*
Cert. Grass Acres: 2.06
Corn Base Acres: 66.89*
Bean Base Acres: 33.46*
Soil Productivity: 72.00 CSR2

**Acres are estimated.*

Parcel 1 Property Information 107.14 Acres, m/l

Location

From Letts: ½ mile north on Hampton Ave, 1¼ miles east on 275th St., and 2 miles north on Jasper Ave. The property is located on the west side of the road.

Legal Description

The SE¼ of the NW¼ and the N½ of the SE¼ lying west of Jasper Ave., all located in Section 21, Township 76 North, Range 3 West of the 5th P.M., Muscatine County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022-2023: \$3,085.00*
 Net Taxable Acres: 107.14*
 Tax per Net Taxable Acre: \$28.79*
 Tax Parcel ID #s: 1221100004,
 1221400001 & part of 1221400002

**Taxes estimated based on recent survey.
 Muscatine County Treasurer/Assessor will determine final tax figures.*

FSA Data

Farm Number 951, Tract 1262
 FSA/Eff. Crop Acres: 102.32*
 Cert. Grass Acres: 2.06
 Corn Base Acres: 66.89*
 Corn PLC Yield: 154 Bu.
 Bean Base Acres: 33.46*
 Bean PLC Yield: 53 Bu.

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

Soil Types/Productivity

Primary soils are Downs, Whittier and Newvienna. CSR2 on the est. FSA/Eff. crop acres is 72.00. See soil map for detail.

Land Description

Gently rolling to rolling.

Drainage

Some tile. Contact agents for maps.

Buildings/Improvements

None.

Water & Well Information

None.

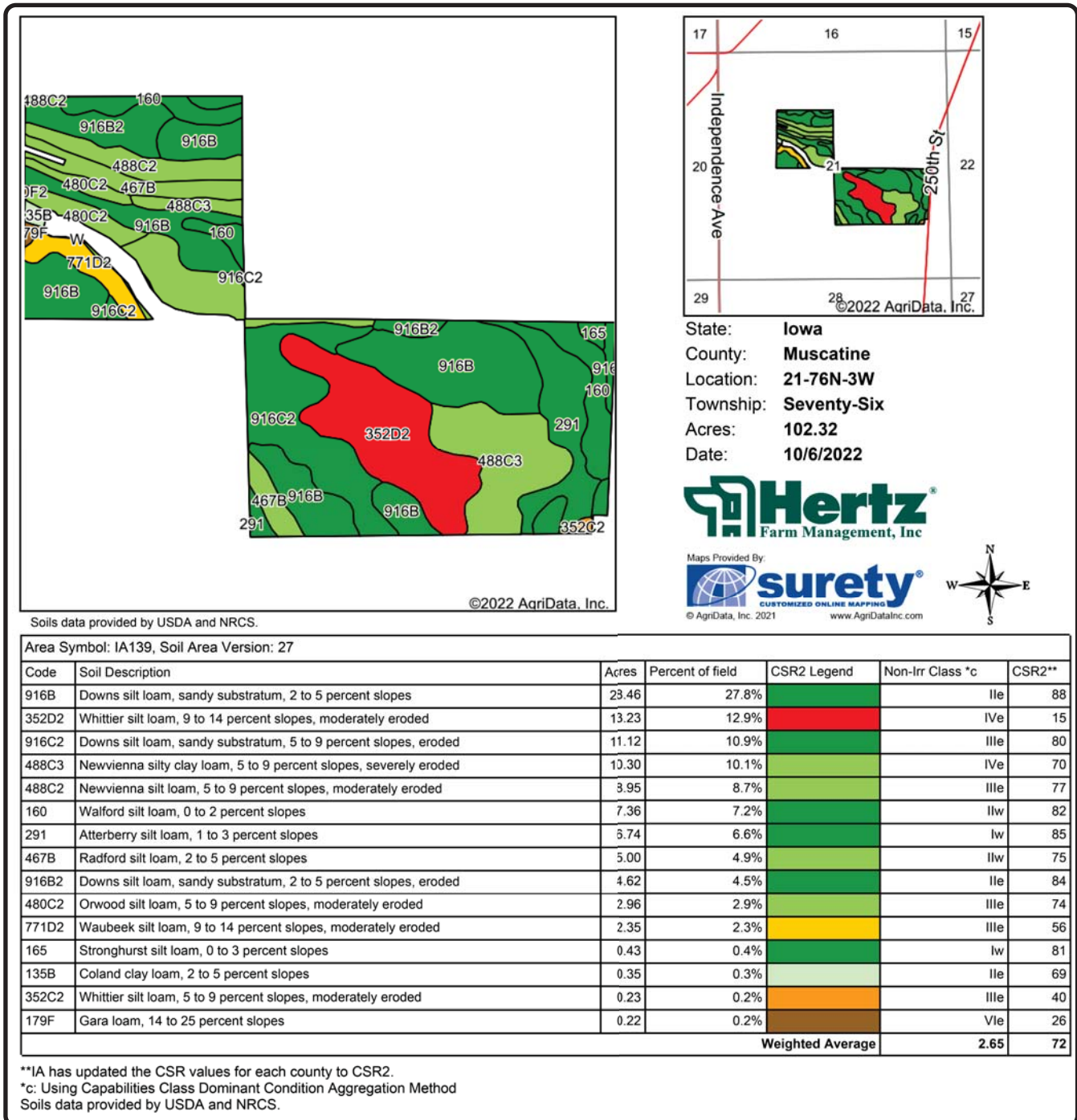
Comments

This is a well-cared-for farm with a 72.00 CSR2 located in Muscatine County!

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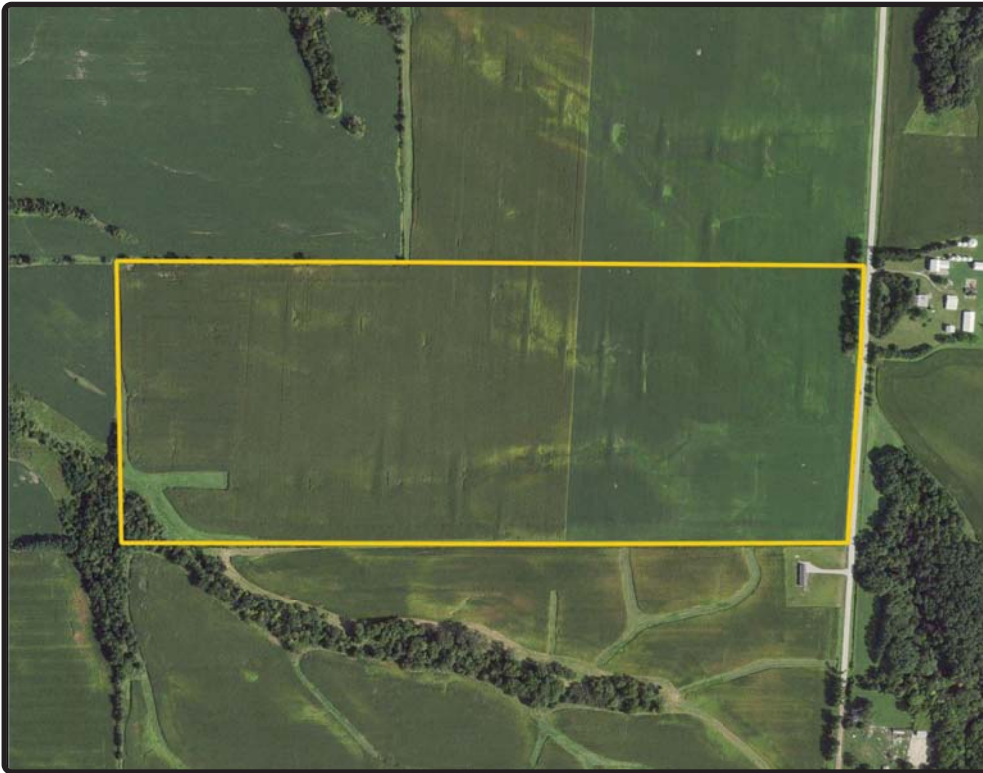
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Parcel 2

FSA/Eff. Crop Acres: 100.38*
Cert. Grass Acres: 1.55
Corn Base Acres: 65.63*
Bean Base Acres: 32.82*
Soil Productivity: 81.10 CSR2

**Acres are estimated.*

Parcel 2 Property Information 104.32 Acres, m/l

Location

From Letts: ½ mile north on Hampton Ave, 1¼ miles east on 275th St., and 2 miles north on Jasper Ave. The property is located on the west side of the road.

Legal Description

The SE¼ of the SW¼, the S½ of the SE¼ lying west of Jasper Ave., all located in Section 21, Township 76 North, Range 3 West of the 5th P.M., Muscatine County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022-2023: \$3,422.00*
 Net Taxable Acres: 104.32*
 Tax per Net Taxable Acre: \$32.80*
 Tax Parcel ID #: 1221300004,
 1221400003 & part of 1221400004

**Taxes estimated based on recent survey. Muscatine County Treasurer/Assessor will determine final tax figures.*

FSA Data

Farm Number 951, Tract 1262
 FSA/Eff. Crop Acres: 100.38*
 Cert. Grass Acres: 1.55
 Corn Base Acres: 65.63*
 Corn PLC Yield: 154 Bu.
 Bean Base Acres: 32.82*
 Bean PLC Yield: 53 Bu.

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

Soil Types/Productivity

Primary soils are Downs, Newvienna, Atterberry. CSR2 on the est. FSA/Eff. crop acres is 81.10. See soil map for detail.

Land Description

Level to gently rolling.

Drainage

Some tile. Contact agents for maps.

Buildings/Improvements

None.

Water & Well Information

None.

Comments

This is a high-quality Muscatine County farm that would be a good investment.

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Parcel 3

FSA/Eff. Crop Acres:	17.47
Cert. Grass Acres:	1.62
Corn Base Acres:	11.42*
Bean Base Acres:	5.71*
Soil Productivity:	74.00 CSR2

**Acres are estimated.*

Parcel 3 Property Information 25.26 Acres, m/l

Location

From Letts: ½ mile north on Hampton Ave, ¼ miles east on 275th St., and 2 miles north on Jasper Ave. The property is located on the east side of the road.

Legal Description

NE¼ of the SE¼ lying east of Jasper Ave., in Section 21 and that part of the W½ of the NW¼ of the SW¼, excepting the acreage, in Section 22, all located in Township 76 North, Range 3 West of the 5th P.M., Muscatine County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022-2023: \$595.00*
Gross Acres: 25.26*
Exempt Acres: 8.63*
Net Taxable Acres: 16.63*
Tax per Net Taxable Acre: \$35.78*
Tax Parcel ID #: 1222300001 & part of 1221400002

**Taxes estimated based on recent survey. Muscatine County Treasurer/Assessor will determine final tax figures.*

FSA Data

Farm Number 951, Tract 1262
FSA/Eff. Crop Acres: 17.47
Cert. Grass Acres: 1.62
Corn Base Acres: 11.42*
Corn PLC Yield: 154 Bu.
Bean Base Acres: 5.71*
Bean PLC Yield: 53 Bu.

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

Soil Types/Productivity

Primary soils are Downs, Fayette and Traer. CSR2 on the FSA/Eff. crop acres is 74.00. See soil map for detail.

Land Description

Level to gently rolling.

Drainage

Natural.

Buildings/Improvements

None.

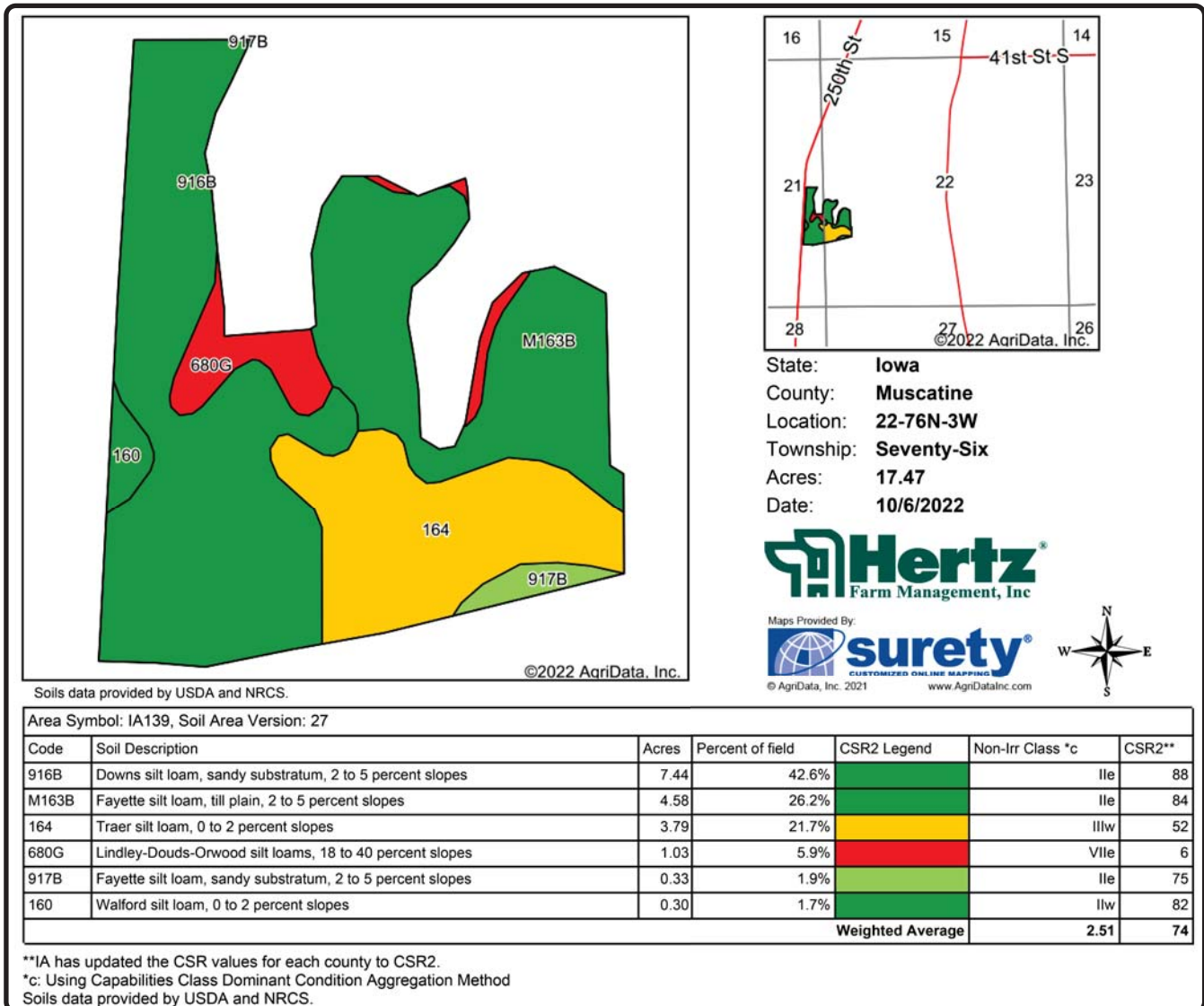
Water & Well Information

None.

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Timber Harvest

58 trees are contracted for harvest. Buyer of logs has until March 1, 2024 to retain logs. Seller to retain 100% of contract payment. Contact listing agents for maps.

Comments

This is a versatile parcel with tremendous opportunity and a 74.00 CSR2.

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Parcel 4

FSA/Eff. Crop Acres:	29.01
Cert. Grass Acres:	3.31
Corn Base Acres:	18.97*
Bean Base Acres:	9.49*
Soil Productivity:	70.70 CSR2

**Acres are estimated.*

Parcel 4 Property Information 48.11 Acres, m/l

Location

From Letts: ½ mile north on Hampton Ave, ¼ miles east on 275th St., and 2 miles north on Jasper Ave. The property is located on the east side of the road.

Legal Description

The SE¼ of the SE¼ of the SE¼ lying east of Jasper Ave. In Section 21; that part of the S½ of the SW¼ of the SW¼ of Section 22; and the N½ of the NW¼ of the NW¼ of Section 27, all located in Township 76 North, Range 3 West of the 5th P.M., Muscatine County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022-2023: \$1,096.00*

Gross Acres: 48.11*

Exempt Acres: 8.56*

Net Taxable Acres: 39.55*

Tax per Net Taxable Acre: \$27.71*

Tax Parcel ID #: Part of 1221400004, 1222300006 & 1227100001

**Taxes estimated based on recent survey.*

Muscatine County Treasurer/Assessor will determine final tax figures.

FSA Data

Farm Number 951, Tract 1262

FSA/Eff. Crop Acres: 29.01

Cert. Grass Acres: 3.31

Corn Base Acres: 18.97*

Corn PLC Yield: 154 Bu.

Bean Base Acres: 9.49*

Bean PLC Yield: 53 Bu.

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

Soil Types/Productivity

Primary soils are Fayette, Rozetta and Traer. CSR2 on the FSA/Eff. crop acres is 70.70. See soil map for detail.

Land Description

Level to gently rolling.

Drainage

Natural.

Buildings/Improvements

None.

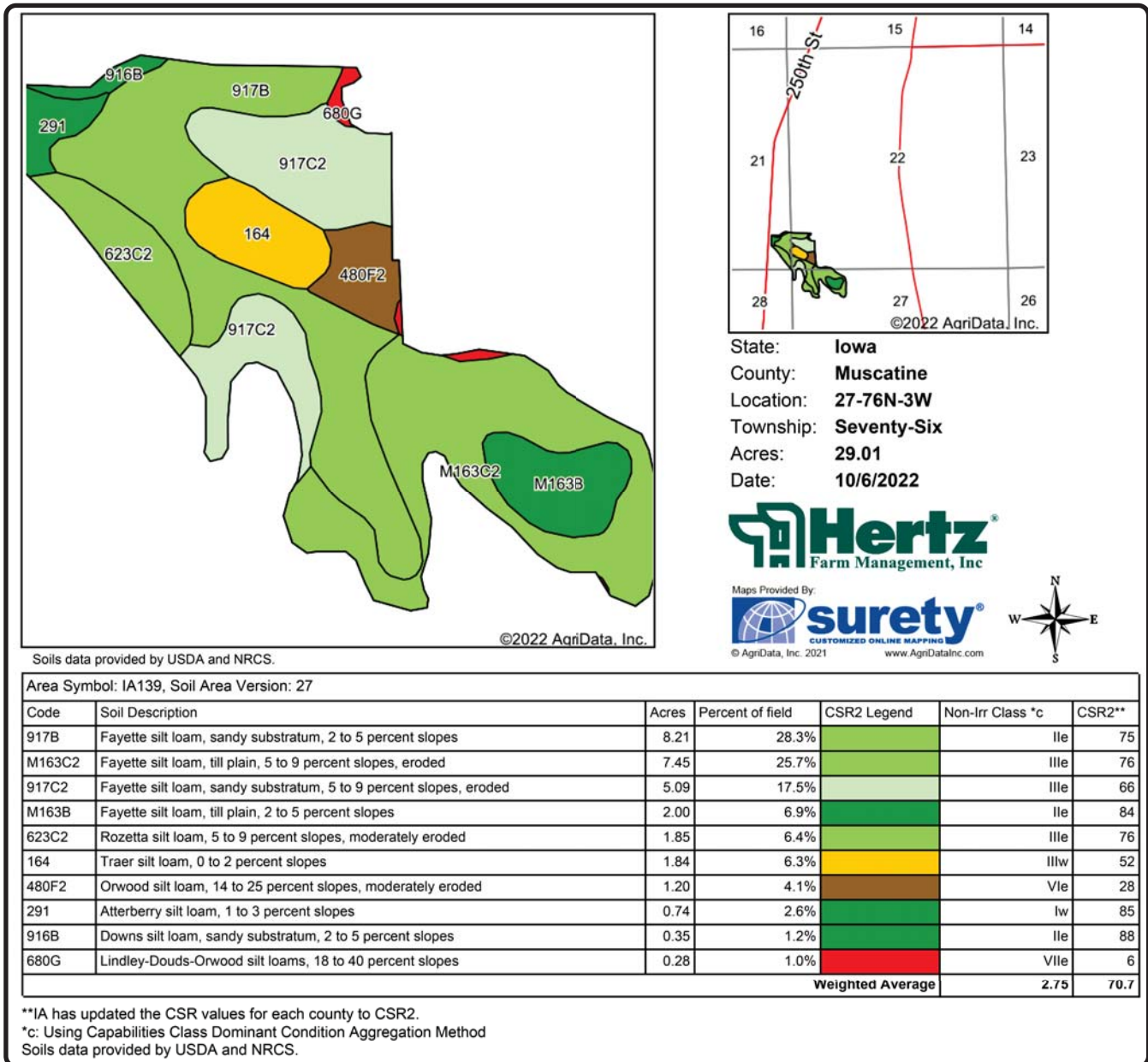
Water & Well Information

None.

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Timber Harvest

45 trees are contracted for harvest. Buyer of logs has until March 1, 2024 to retain logs. Seller to retain 100% of contract payment. Contact listing agents for maps.

Comments

This is an attractive parcel with diverse options!

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Parcel 5

FSA/Eff. Crop Acres: 2.16
Corn Base Acres: 1.41*
Bean Base Acres: 0.71*
Soil Productivity: 65.10 CSR2

**Acres are estimated.*

Total Living SF: 4,452
Bedrooms: 4
Bathrooms: 2½
Year Built: 1877

ADDRESS:
 2581 Jasper Ave
 Letts, IA 52754

Open Houses

Wed., Oct. 19 4-6 p.m.
Sun., Oct. 23 11-1 p.m.

Parcel 5 Property Information 12.76 Acres, m/l

Location

From Letts: ½ mile north on Hampton Ave, 1¼ miles east on 275th St., and 2 miles north on Jasper Ave. The property is located on the east side of the road.

Legal Description

That part to be known as Auditor's Parcel "A" located in Sections 21 and 22, Township 76 North, Range 3 West of the 5th P.M., Muscatine County, Iowa. Updated abstract to govern.

Real Estate Tax

Taxes Payable 2022-2023: \$2,202.00*
 Net Taxable Acres: 12.76*
 Tax Parcel ID #: part of 1221400002, 122300001, 1221400004 & 1222300006

**Taxes estimated based on recent survey of property. Muscatine County Treasurer/ Assessor will determine final tax figures.*

School District

Louisa-Muscatine Community School District.

House

This is a two-story brick home that was built around 1877. It consist of 4,452 square feet of finished living space. There are four bedrooms on the second level. There is a one and a half bath on the main level and one full bath on the second level. This well-built home sits back off the road in an attractive wood setting.

FSA Data

Farm Number 951, Tract 1262
 FSA/Eff. Crop Acres: 2.16
 Corn Base Acres: 1.41*
 Corn PLC Yield: 154 Bu.
 Bean Base Acres: 0.71*
 Bean PLC Yield: 53 Bu.

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

Soil Types/Productivity

Primary soils are Fayette and Lindley-Douds-Orwood. CSR2 on the FSA/Eff. crop acres is 65.10. See soil map for detail.

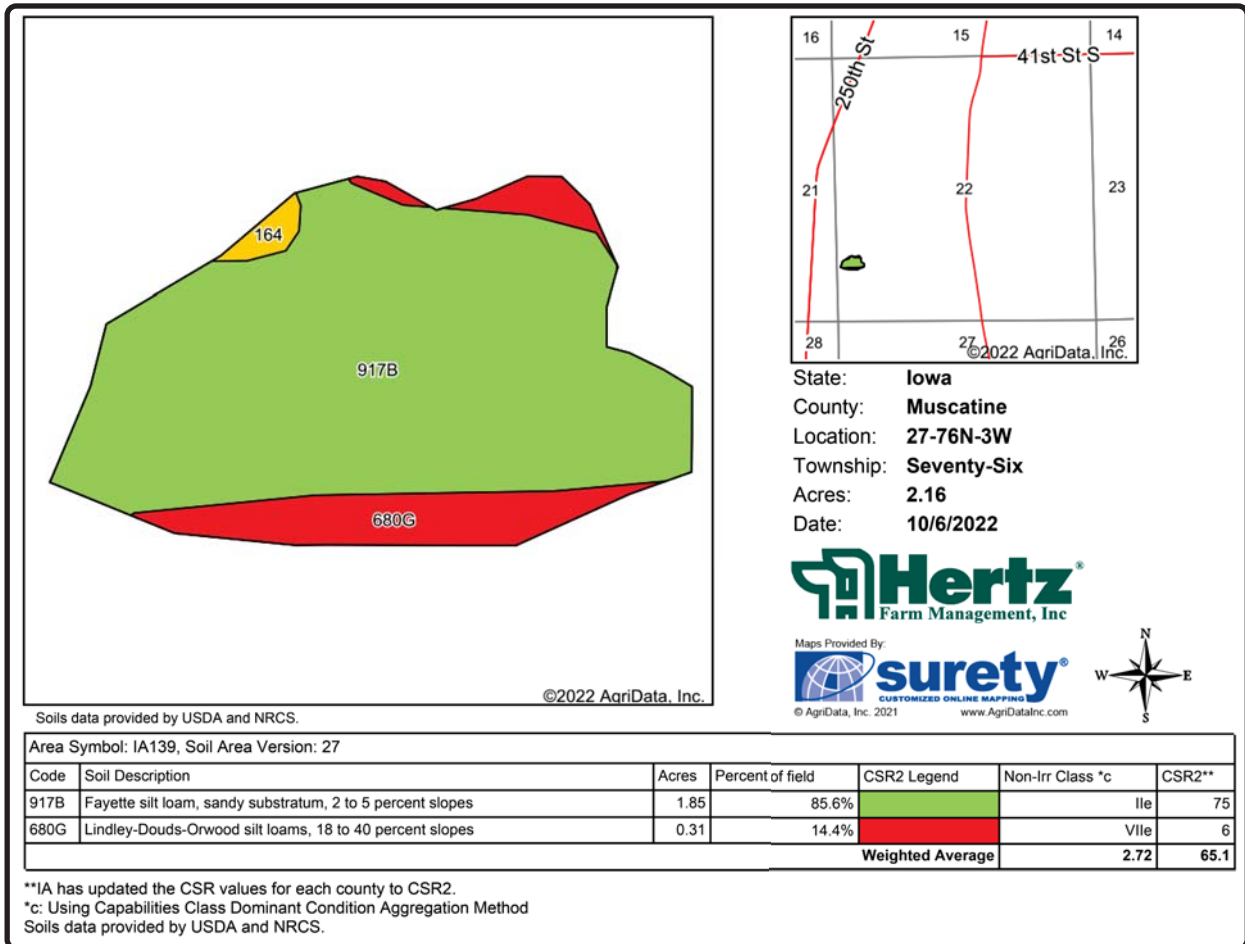
Land Description

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Drainage

Natural.

Water & Well Information

Located northeast of the house.

Septic System

Septic tank and leach field installed southeast of the house in 2010.

Outbuildings

- 45' x 90' - Machine shed
- 30' x 44' - Corn crib
- 26' x 26' - Barn with lean-to
- 30' x 44' - Steel building

- 38' x 50' - Barn with attached steel building
- 20' x 48' - Hog house
- 28' x 64' - Barn
- Grain bins

Grain Bins/Reserved Items

The grain bins have a combined estimated grain storage capacity of 34,000 bushels. The drying bin fan and motor are owned by the operator and are reserved.

Comments

This is a great opportunity to live in the Louisa-Muscatine Community School

District! Enjoy rural living with the convenience of being just minutes away from town!

There is no timber harvest contract in place on this parcel.

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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Date: Fri., Nov. 11, 2022

Time: 1:30 p.m.

Site: **Fruitland City Hall**
104 Sand Run Rd
Fruitland, IA 52749

Online: bid.hertz.ag

Online Bidding Information

- To bid online, you must be registered before the auction starts.
- We will be calling bids for this sale from the auction site and you will be able to view the auction team on-screen as they guide the process.
- To register, go to bid.hertz.ag from an internet browser. Do not use “www.” when typing the website address. Do not use Internet Explorer as that browser is not supported. Please use Chrome, Firefox, Edge or Safari.
- Navigate to auction you wish to register for and click on the VIEW AUCTION button.
- Follow on-screen prompts/buttons.
- Contact Sale Manager, Ryan Kay at 319-826-5715 with questions.

Viewing Auction

To View Only on sale day, navigate to the auction via bid.hertz.ag (as above). Click on the “View Live” button. The auction is LIVE when the button is green.

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.
- Parcels 3, 4 and 5 will be offered individually and will not be combined in any way.
- Seller reserves the right to refuse any and all bids.

Seller

Oberhaus, Inc.

Agency

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

Auctioneer

Troy Louwagie

Attorney

Gary J. Schmit
Phelan Tucker Law LLP

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, 2023 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. Full possession of the grain bins will be July 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.