

## ***Poweshiek County Land Auction***

**Details:** 138.0 acres m/1 – Section 32, Malcom Township – Poweshiek County, Iowa

**Location:** Malcom Auditorium, 212 Main Street, Malcom, Iowa 50157

**Date:** 10:00 a.m., Thursday, August 27<sup>th</sup>, 2020

**Description:** 138 acres m/1 of Poweshiek County land for sale. This is a high-quality farm with a 91.5 CSR2 that has been family owned for the past several years. The property lies directly north of Interstate 80 and 3 miles west of Malcom. The farm will have an open lease for the 2021 crop year.

### ***Agents***

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Stan McIlrath, Auctioneer

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## *Property Information*



### ***Legal Description***

*Poweshiek County* – 138 acres m/l in the Northeast  $\frac{1}{4}$  of Section 32, Township 80 North, Range 15 West of the 5th P.M., Poweshiek County, Iowa.

### ***Estimated Net Taxes***

Taxes Payable 2020-2021: \$5,184

Net Taxable Acres: 136.65

Taxes per Net Acre: \$37.94

### ***Possession***

Possession will be given at closing and is subject to the existing lease that expires March 1, 2021. The existing lease will be terminated, and the farm will be available for the 2021 crop year.

***FSA Data***

Farm Number: 949

Tract Number: 10519

Cropland Acres: 137.93

Corn Base Acres: 66.94

Corn PLC Yield: 157 bu./acre

Soybean Base Acres: 44.57

Soybean PLC Yield: 56 bu./acre

Farm Program Election: Corn is Price Loss Coverage and Soybeans are ARC-County.

*\*Information is estimated pending reconstitution of farm by Poweshiek County FSA Office.*

***Corn Suitability Rating***

CSR2: 91.5 per Poweshiek County Assessor on Entire Farm

CSR2: 91.5 per AgriData on Entire Farm

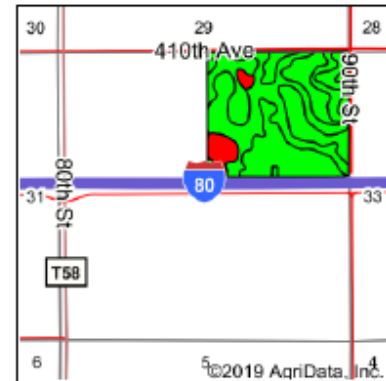
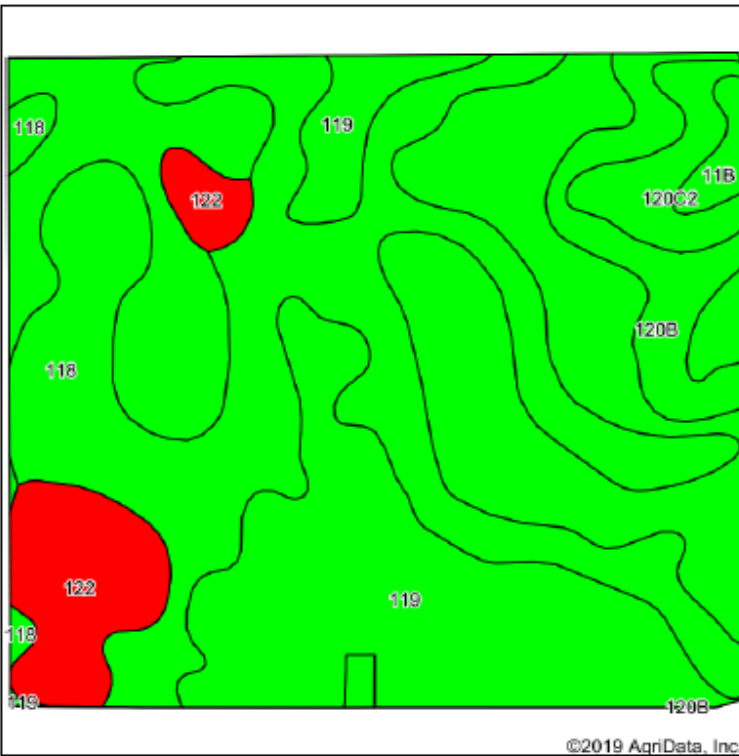
***Directions***

From Interstate 80, take Malcom Exit and travel north for approximately 0.5 miles. Turn west onto 2<sup>nd</sup> Street and travel ½ mile. Turn south onto Webster Street and follow road when it curves west into 410<sup>th</sup> Avenue. Continue west on 410<sup>th</sup> Avenue 2.75 miles and property will be located on the south side of the road. Iowa Land Sales & Farm Management for sale signs will be located on property.

*Aerial*



*Soils Map-Entire Farm*



State: Iowa  
 County: Poweshiek  
 Location: 32-80N-15W  
 Township: Malcom  
 Acres: 137.93  
 Date: 6/16/2020

**IOWA**  
**LAND SALES**  
 & FARM MANAGEMENT  
*experts in our fields.*

Map Provided By:  
  
 CUSTOMER ONLINE MAPPING  
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Soils data provided by USDA and NRCS.

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Area Symbol: IA157, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	*n NCCPI Soybeans
119	Muscatine silty clay loam, 0 to 2 percent slopes	70.23	50.9%		Iw	100	98	91
118	Garwin silty clay loam, 0 to 2 percent slopes	43.94	31.9%		Ilw	90	93	87
122	Sperry silt loam, depression, 0 to 1 percent slopes	9.49	6.9%		Illw	36	63	68
120B	Tama silty clay loam, 2 to 5 percent slopes	7.16	5.2%		Ile	95	93	79
120C2	Tama silty clay loam, 5 to 9 percent slopes, eroded	5.72	4.1%		Ille	87	76	64
11B	Colo-Ely complex, 0 to 5 percent slopes	1.39	1.0%		Ilw	86	68	74
<b>Weighted Average</b>						<b>91.5</b>	<b>92.5</b>	<b>*n 86.2</b>

\*\*IA has updated the CSR values for each county to CSR2.  
 \*n: The aggregation method is "Weighted Average using major components"  
 \*c: Using Capabilities Class Dominant Condition Aggregation Method  
 Soils data provided by USDA and NRCS.



***Auction Terms & Announcements***

***Method:*** Property will be offered for sale as an individual tract. Iowa Land Sales and its representatives are acting as agents of the seller. Bidding increments solely at discretion of the auctioneer. Final sale is subject to approval or rejection by seller. Seller reserves right to refuse any and all bids.

***Contract & Earnest Payment:*** A 10% earnest money payment is required on the day of the auction. Earnest payment may be paid in the form of cash or check. High bidder will enter into a real estate contract immediately upon the conclusion of the auction and deposit with Iowa Land Sales the required earnest payment. All funds will be deposited and held in the Iowa Land Sales trust account. Bidding not contingent on buyer financing. If the Buyer fails to fulfill the terms of the Purchase Agreement to be executed on the day of the sale, Seller may forfeit the Agreement, and all payments made by Buyer shall be forfeited, including earnest money.

***Closing & Possession:*** Closing will occur on or about October 1, 2020. Balance of purchase price payable in cash or guaranteed check at closing. Possession will be granted to the buyer at closing, subject to the possessory rights of tenant for the 2020 crop year.

The Purchase Agreement must be executed by the actual buyer or the legal representative of the Buyer on the day of the sale. In the event a potential Buyer cannot attend the auction, said Buyer can send a representative to the auction. Said representative must be registered with the Broker at least two (2) business days prior to the auction, along with a copy of a valid, signed Power of Attorney. Limited power of attorney forms are available upon request from the Broker. The Purchase Agreement cannot be assigned by Buyer without Seller's written consent.

***Announcements:*** All property is sold on an "As is, Where is" basis. No warranty or guaranty, either expressed or implied, is made by the auctioneer or seller. Sale is subject to all covenants, leases and easements of record. Conducting inspections and due diligence is the responsibility of each bidder and at their own risk. Announcements made on the day of the sale take precedence over previously printed information or oral statements.

***Disclaimer:*** Iowa Land Sales obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.