

IOWA LAND SALES & FARM MANAGEMENT

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MONROE COUNTY Simulcast Land Auction

AUCTION DETAILS

Tuesday, November 28, 2023 @ 10 a.m.

American Legion

21 Washington Avenue West
Albia, Iowa 52561

Online Bidding Available

165.2
acres m/l

2 PARCELS



Matt Mann
641-990-4016

Matt@IowaLandSales.com



Vince Johnson
641-891-5326

Vince@IowaLandSales.com



Tessa Geiger
641-295-6027

Tessa@IowaLandSales.com



Offered in 2 Parcels

**Parcel 1 - 73.8 acres m/1, Section 5, Pleasant Township
Parcel 2 – 91.4 acres m/1, Section 8, Pleasant Township
in Monroe County, Iowa**

Description

165.2 acres m/1 of quality Monroe County land being offered for sale as two separate parcels. The properties are located 1.5 miles north of Highway 137 and 4 miles west of Eddyville in Pleasant Township. Each parcel offers above-average cropland, with the balance made up of mature timber or pastureland. The cropland is leased at a competitive rate for the 2024 and 2025 crop years. This sale offers a rare opportunity to purchase a family farm that is well maintained and located in a competitive area of Monroe County.



Property Information | Parcel 1 | 73.8 acres m/l

Legal Description

Monroe County – 73.8 acres m/l located in the W 1/2 of the SE 1/4, of Section 5, Township 73 North, Range 16 West of the 5th P.M., Monroe County, Iowa (Final Legal Description will be determined from abstract).

Estimated Net Taxes

Taxes Payable 2023-2024: \$1,360.00

Net Taxable Acres: 73.8

Taxes per Net Acre: \$18.43

FSA Data

Farm Number: 4497

Tract Number: 7458

Cropland Acres: 49.88

Corn Base Acres: 20.14

Corn PLC Yield: 118 bu./acre

Soybean Base Acres: 20.65

Soybean PLC Yield: 36 bu./acre

2023 Farm Program Election: Corn and

Soybeans are enrolled under the ARC County farm program.

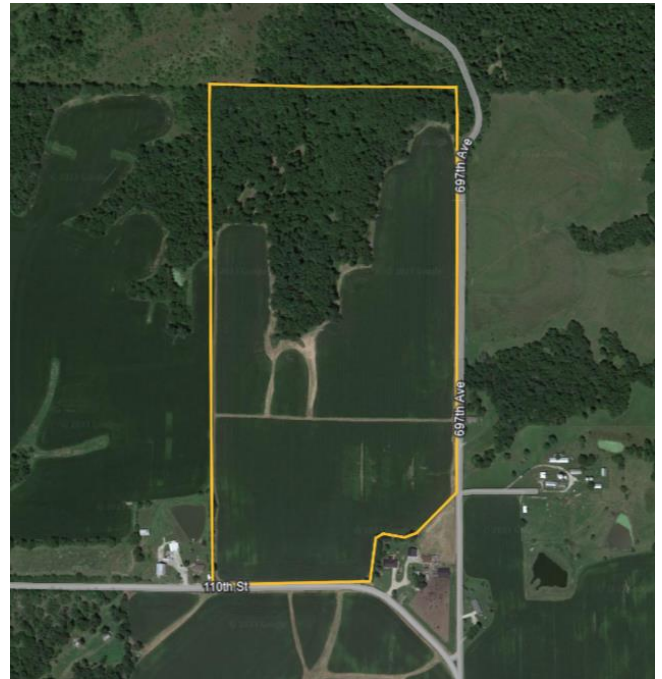
**Information is estimated pending reconstitution of farm by the Monroe County FSA Office.*

Farm Lease/Possession

Possession of the farm will be given at closing subject to the tenant’s rights under the existing farm lease. The 50 acres of cropland is leased for the 2024 and 2025 crop years at \$250 per acre, or \$12,500 total, and will be paid to the new buyer, with \$6,250 due in March and the balance received in September.

Timber

There is no hunting lease and possession of the timber will be available to the new owner upon closing.



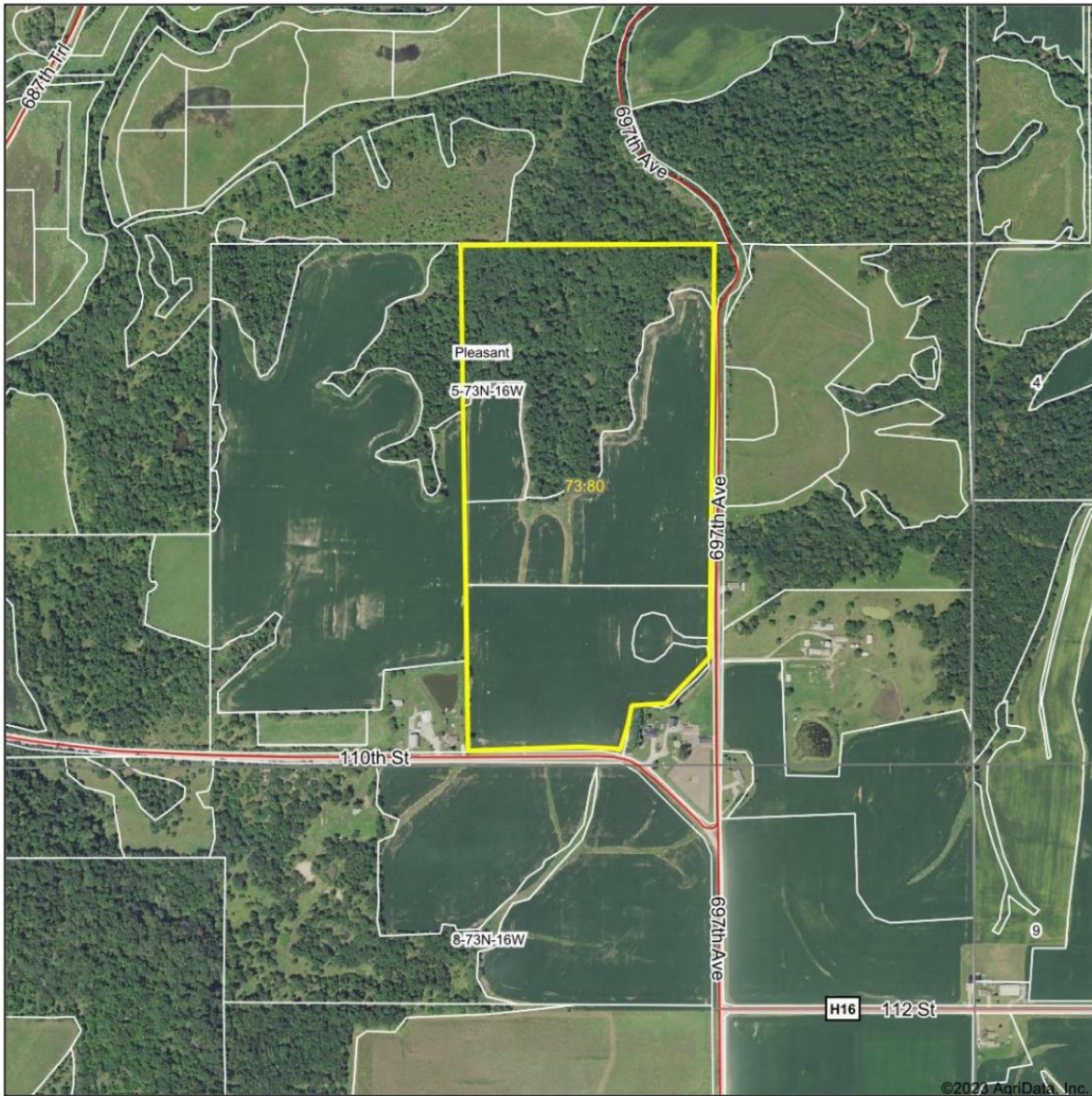
Corn Suitability Rating

CSR2: 61.3 on the Entire Farm per AgriData

CSR2: 79.4 on the Cropland per AgriData



Parcel 1 | Aerial



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Maps Provided By:
surety
CUSTOMIZED ONLINE MAPPING
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Field borders provided by Farm Service Agency as of 5/21/2008.

Boundary Center: 41° 9' 3.73, -92° 43' 27.17

5-73N-16W
Monroe County
Iowa

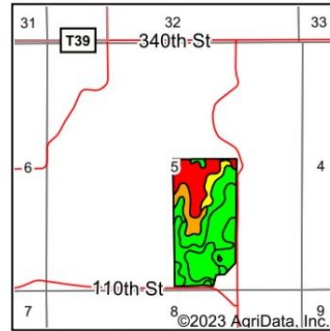
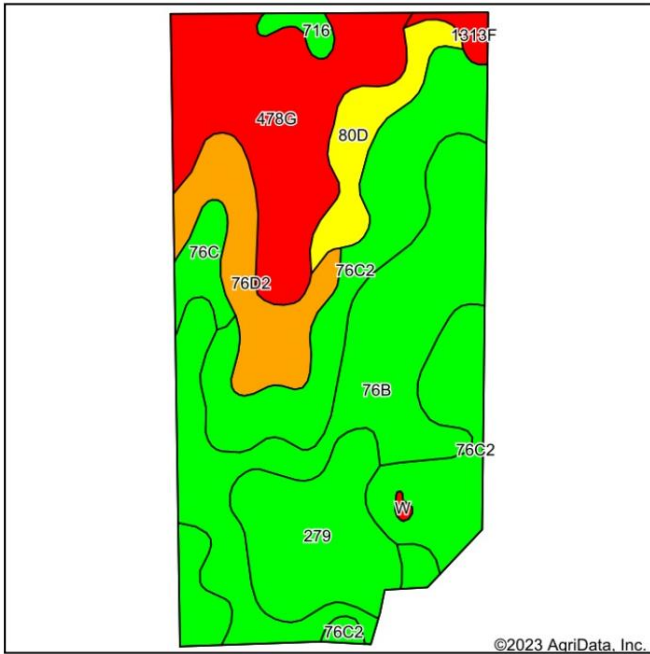
0ft 807ft 1614ft



10/13/2023



Parcel 1 | Soils Map



State: **Iowa**
 County: **Monroe**
 Location: **5-73N-16W**
 Township: **Pleasant**
 Acres: **73.8**
 Date: **10/13/2023**

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 CUSTOMIZED ONLINE MAPPING
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Soils data provided by USDA and NRCS.

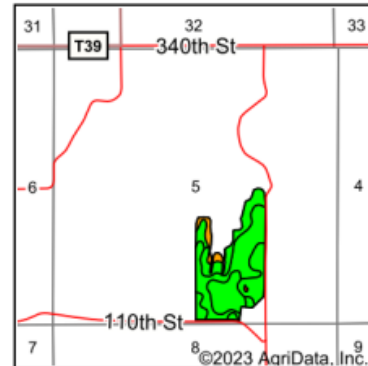
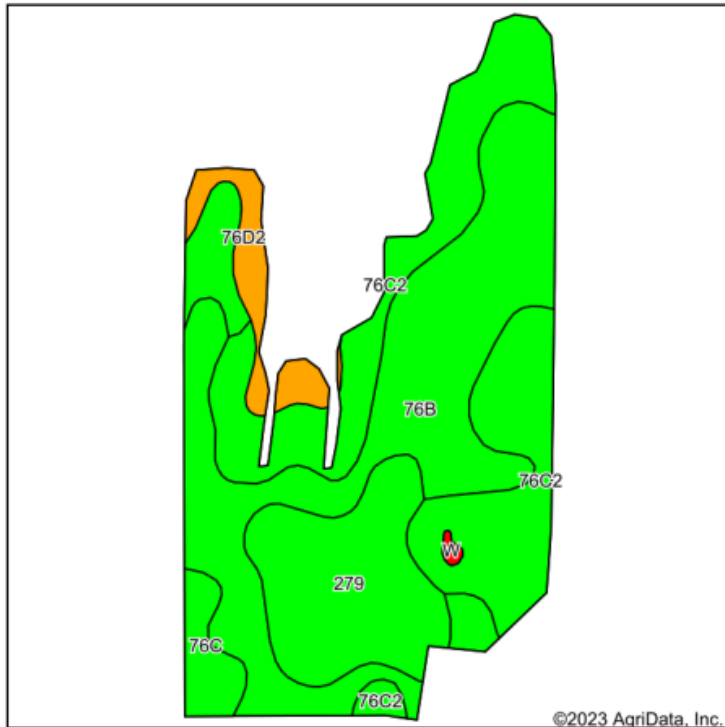
Area Symbol: IA135, Soil Area Version: 30

| Code | Soil Description | Acres | Percent of field | CSR2 Legend | Non-Irr Class *c | CSR2** | CSR | Corn Bu | Soybeans Bu | *n NCCPI Soybeans | |
|-------------------------|--|-------|------------------|-------------|------------------|----------|-------------|----------|-------------|-------------------|----------------|
| 76B | Ladoga silt loam, 2 to 5 percent slopes | 18.78 | 25.4% | | IIe | 86 | 85 | | | 78 | |
| 76C2 | Ladoga silt loam, 5 to 9 percent slopes, eroded | 17.33 | 23.5% | | IIIe | 75 | 65 | | | 67 | |
| 478G | Munterville-Rock outcrop complex, 14 to 40 percent slopes | 14.06 | 19.1% | | VIIe | 5 | 5 | | | 6 | |
| 279 | Taintor silt loam, 0 to 2 percent slopes | 8.34 | 11.3% | | IIw | 83 | 88 | | | 69 | |
| 76D2 | Ladoga silt loam, 9 to 14 percent slopes, eroded | 6.35 | 8.6% | | IIIe | 49 | 55 | | | 62 | |
| 80D | Clinton silt loam, 9 to 14 percent slopes | 3.83 | 5.2% | | IIIe | 51 | 55 | | | 67 | |
| 76C | Ladoga silt loam, 5 to 9 percent slopes | 3.51 | 4.8% | | IIIe | 79 | 70 | 12 | 4 | 78 | |
| 716 | Lawson-Quiver-Nodaway complex, 0 to 2 percent slopes, occasionally flooded | 0.75 | 1.0% | | IIw | 78 | | | | 86 | |
| 1313F | Munterville silt loam, 18 to 25 percent slopes | 0.72 | 1.0% | | VIIe | 11 | 5 | | | 33 | |
| W | Water | 0.13 | 0.2% | | | 0 | 0 | | | | |
| Weighted Average | | | | | | * | 61.3 | * | 0.6 | 0.2 | *n 58.2 |

**IA has updated the CSR values for each county to CSR2.
 *- CSR weighted average cannot be calculated on the current soils data, use prior data version for csr values.
 *n: The aggregation method is "Weighted Average using all components"
 *c: Using Capabilities Class Dominant Condition Aggregation Method
 *- Non Irr Class weighted average cannot be calculated on the current soils data due to missing data.



Parcel 1 | Cropland Soils Map



State: **Iowa**
 County: **Monroe**
 Location: **5-73N-16W**
 Township: **Pleasant**
 Acres: **48.88**
 Date: **10/13/2023**

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Soils data provided by USDA and NRCS.

Area Symbol: IA135, Soil Area Version: 30

| Code | Soil Description | Acres | Percent of field | CSR2 Legend | Non-Irr Class *c | CSR2** | CSR | Corn Bu | Soybeans Bu | *n NCCPI Soybeans | |
|-------------------------|--|-------|------------------|-------------|------------------|-----------|-------------|-------------|-------------|-------------------|----------------|
| 76B | Ladoga silt loam, 2 to 5 percent slopes | 19.01 | 38.9% | | Ile | 86 | 85 | | | 78 | |
| 76C2 | Ladoga silt loam, 5 to 9 percent slopes, eroded | 15.67 | 32.1% | | IIle | 75 | 65 | | | 67 | |
| 279 | Taintor silt loam, 0 to 2 percent slopes | 8.33 | 17.0% | | IIw | 83 | 88 | | | 69 | |
| 76C | Ladoga silt loam, 5 to 9 percent slopes | 3.31 | 6.8% | | IIIe | 79 | 70 | 12 | 4 | 78 | |
| 76D2 | Ladoga silt loam, 9 to 14 percent slopes, eroded | 2.43 | 5.0% | | IIIe | 49 | 55 | | | 62 | |
| W | Water | 0.13 | 0.3% | | | 0 | 0 | | | | |
| Weighted Average | | | | | | *- | 79.4 | 76.4 | 0.8 | 0.3 | *n 71.9 |

**IA has updated the CSR values for each county to CSR2.
 *n: The aggregation method is "Weighted Average using all components"
 *c: Using Capabilities Class Dominant Condition Aggregation Method
 *- Non Irr Class weighted average cannot be calculated on the current soils data due to missing data.
 Soils data provided by USDA and NRCS.



Property Information | Parcel 2 | 91.4 acres m/l

Legal Description

Monroe County – 91.4 acres m/l located in the N 1/2 of the NW 1/4 of the NW 1/4, the NE 1/4 of the NW 1/4, & the NW 1/4 of the NE 1/4 all in Section 8, Township 73 North, Range 16 West of the 5th P.M., Monroe County, Iowa, (Final Legal Description will be determined from abstract).

Estimated Net Taxes

Taxes Payable 2023-2024: \$1,330.00

Net Taxable Acres: 91.4

Taxes per Net Acre: \$14.55

FSA Data

Farm Number: 4497

Tract Number: 7458

Cropland Acres: 46.69

Corn Base Acres: 18.87

Corn PLC Yield: 118 bu./acre

Soybean Base Acres: 19.34

Soybean PLC Yield: 36 bu./acre

2023 Farm Program Election: Corn and Soybeans are enrolled under the ARC County farm program.

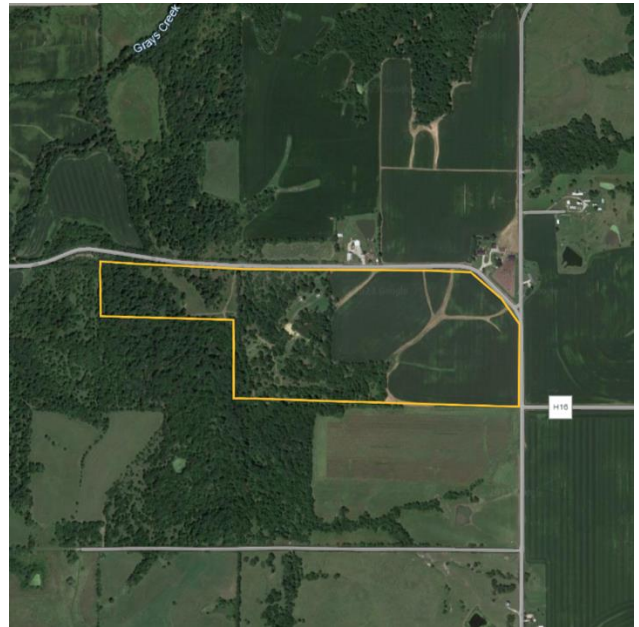
**Information is estimated pending reconstitution of farm by the Monroe County FSA Office.*

Farm Lease/Possession

Possession of the farm will be given at closing subject to the tenant’s rights under the existing farm lease. The 41 acres of cropland is leased for the 2024 and 2025 crop years at \$250 per acre, or \$10,250 total, and will be paid to the new buyer, with \$5,125 due in March and the balance received in September.

Pastureland/Timber

There is currently no lease for the pastureland or timber and possession will be available to the new owner upon closing.



Corn Suitability Rating

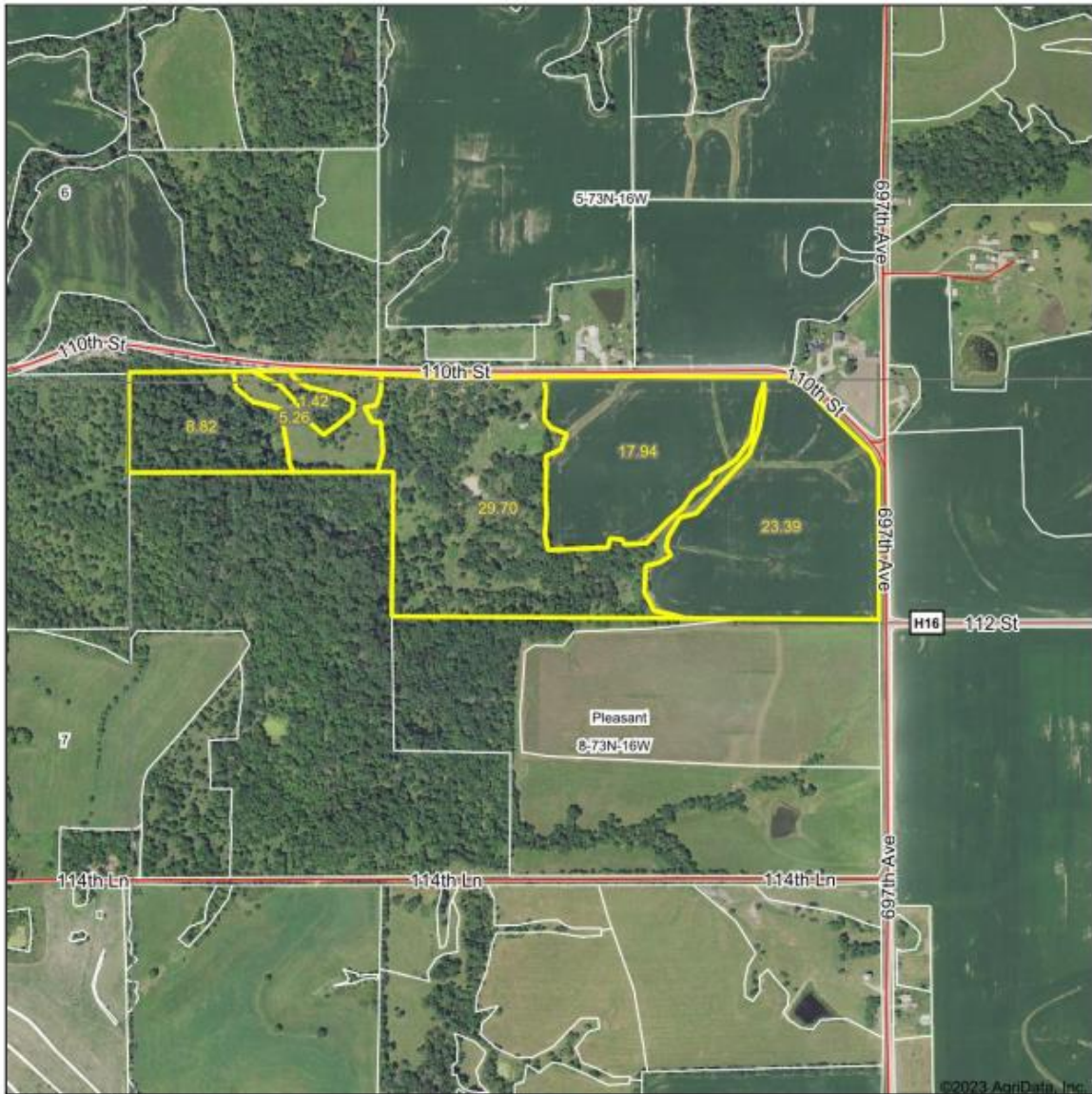
CSR2: 52.6 on the Entire Farm per AgriData

CSR2: 71 on the Cropland per AgriData



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Parcel 2 | Aerial



Boundary Center: 41° 8' 44.12, -92° 43' 44.35

0ft 807ft 1614ft

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Maps Provided By
surety
CUSTOMIZED ONLINE MAPPING
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8-73N-16W
Monroe County
Iowa

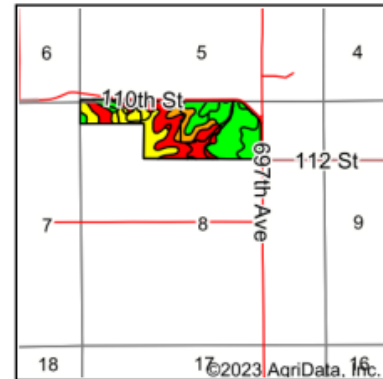
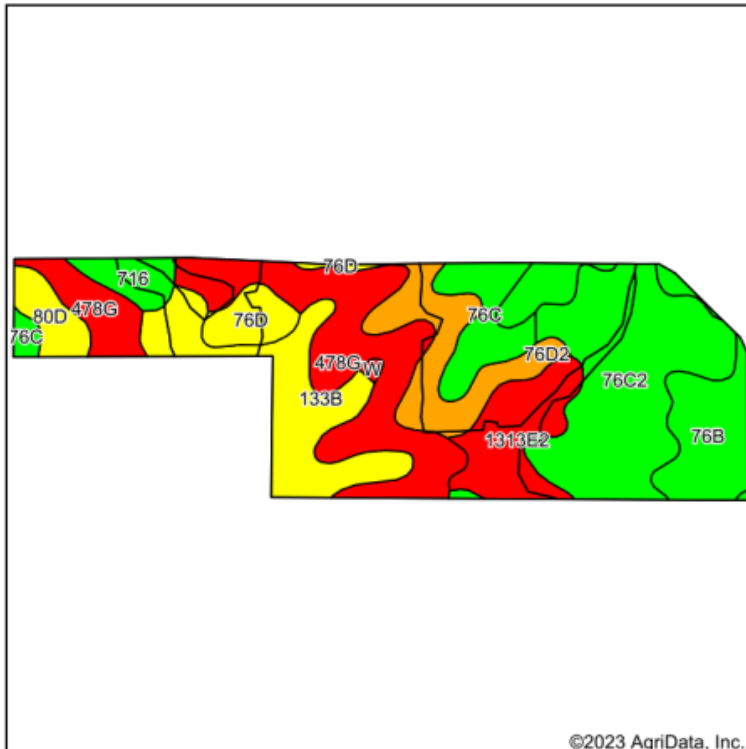
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8/31/2023

Field borders provided by Farm Service Agency as of 5/21/2008.



Parcel 2 | Soils Map



State: **Iowa**
 County: **Monroe**
 Location: **8-73N-16W**
 Township: **Pleasant**
 Acres: **86.53**
 Date: **8/31/2023**

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Maps Provided By:



Soils data provided by USDA and NRCS.

| Area Symbol: IA135, Soil Area Version: 30 | | | | | | | | | | | |
|---|--|-------|------------------|-------------|------------------|-----------|-------------|-----------|-------------|-------------------|----------------|
| Code | Soil Description | Acres | Percent of field | CSR2 Legend | Non-Irr Class *c | CSR2** | CSR | Corn Bu | Soybeans Bu | *n NCCPI Soybeans | |
| 76C2 | Ladoga silt loam, 5 to 9 percent slopes, eroded | 19.51 | 22.5% | | IIIe | 75 | 65 | | | 67 | |
| 478G | Munterville-Rock outcrop complex, 14 to 40 percent slopes | 18.60 | 21.5% | | VIIe | 5 | 5 | | | 6 | |
| 133B | Colo silty clay loam, 2 to 5 percent slopes | 11.01 | 12.7% | | IIW | 69 | 75 | | | 72 | |
| 76B | Ladoga silt loam, 2 to 5 percent slopes | 9.31 | 10.8% | | Ile | 86 | 85 | | | 78 | |
| 76D2 | Ladoga silt loam, 9 to 14 percent slopes, eroded | 7.71 | 8.9% | | IIIe | 49 | 55 | | | 62 | |
| 1313E2 | Munterville silt loam, 14 to 18 percent slopes, moderately eroded | 6.85 | 7.9% | | VIe | 22 | 5 | | | 39 | |
| 76C | Ladoga silt loam, 5 to 9 percent slopes | 5.39 | 6.2% | | IIIe | 79 | 70 | 12 | 4 | 78 | |
| 76D | Ladoga silt loam, 9 to 14 percent slopes | 2.97 | 3.4% | | IIIe | 55 | 60 | | | 73 | |
| 80D | Clinton silt loam, 9 to 14 percent slopes | 2.58 | 3.0% | | IIIe | 51 | 55 | | | 67 | |
| 716 | Lawson-Quiver-Nodaway complex, 0 to 2 percent slopes, occasionally flooded | 2.37 | 2.7% | | IIW | 78 | | | | 86 | |
| W | Water | 0.23 | 0.3% | | | 0 | 0 | | | | |
| Weighted Average | | | | | | *- | 52.6 | *- | 0.7 | 0.2 | *n 54.3 |

**IA has updated the CSR values for each county to CSR2.

*- CSR weighted average cannot be calculated on the current soils data, use prior data version for csr values.

*n: The aggregation method is "Weighted Average using all components"

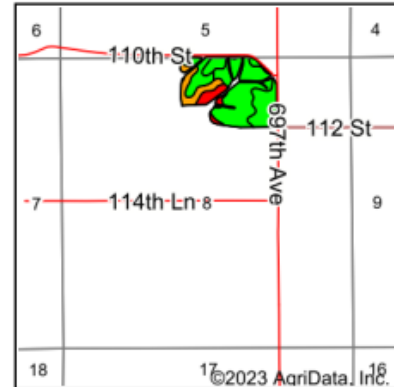
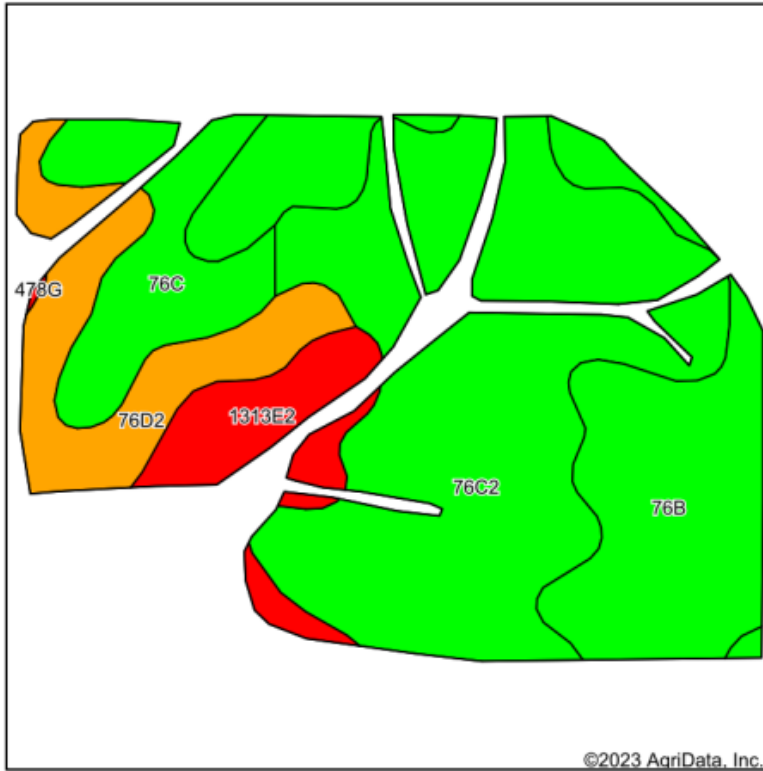
*c: Using Capabilities Class Dominant Condition Aggregation Method

*- Non Irr Class weighted average cannot be calculated on the current soils data due to missing data.

Soils data provided by USDA and NRCS.



Parcel 2 | Cropland Soils Map



State: **Iowa**
 County: **Monroe**
 Location: **8-73N-16W**
 Township: **Pleasant**
 Acres: **40.05**
 Date: **10/13/2023**

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Soils data provided by USDA and NRCS.

| Area Symbol: IA135, Soil Area Version: 30 | | | | | | | | | | | |
|---|---|-------|------------------|-------------|------------------|-------------|-----------|-------------|-------------|-------------------|----------------|
| Code | Soil Description | Acres | Percent of field | CSR2 Legend | Non-Irr Class *c | CSR2** | CSR | Corn Bu | Soybeans Bu | *n NCCPI Soybeans | |
| 76C2 | Ladoga silt loam, 5 to 9 percent slopes, eroded | 17.93 | 44.8% | | IIIe | 75 | 65 | | | 67 | |
| 76B | Ladoga silt loam, 2 to 5 percent slopes | 9.84 | 24.6% | | Ile | 86 | 85 | | | 78 | |
| 76D2 | Ladoga silt loam, 9 to 14 percent slopes, eroded | 4.80 | 12.0% | | IIIe | 49 | 55 | | | 62 | |
| 76C | Ladoga silt loam, 5 to 9 percent slopes | 4.45 | 11.1% | | IIIe | 79 | 70 | 12 | 4 | 78 | |
| 1313E2 | Munterville silt loam, 14 to 18 percent slopes, moderately eroded | 3.03 | 7.6% | | VIe | 22 | 5 | | | 39 | |
| Weighted Average | | | | | | 2.98 | 71 | 64.7 | 1.3 | 0.4 | *n 68.2 |

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



Parcel 1 & 2 | FSA Aerial



Legend
 [] Non-Cropland [] CRP [] Iowa PLSS
 [] Cropland [] Tract Boundary [] Iowa Roads

Wetland Determination Identifiers
 ● Restricted Use
 ▽ Limited Restrictions
 - Exempt from Conservation
 - Compliance Provisions

Tract Cropland Total: 96.57 acres

2023 Program Year
 Map Created April 05, 2023
Farm 4497
Tract 7458

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USDA is an equal opportunity provider, employer, and lender.



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Parcel 1 & 2 | Plat Map

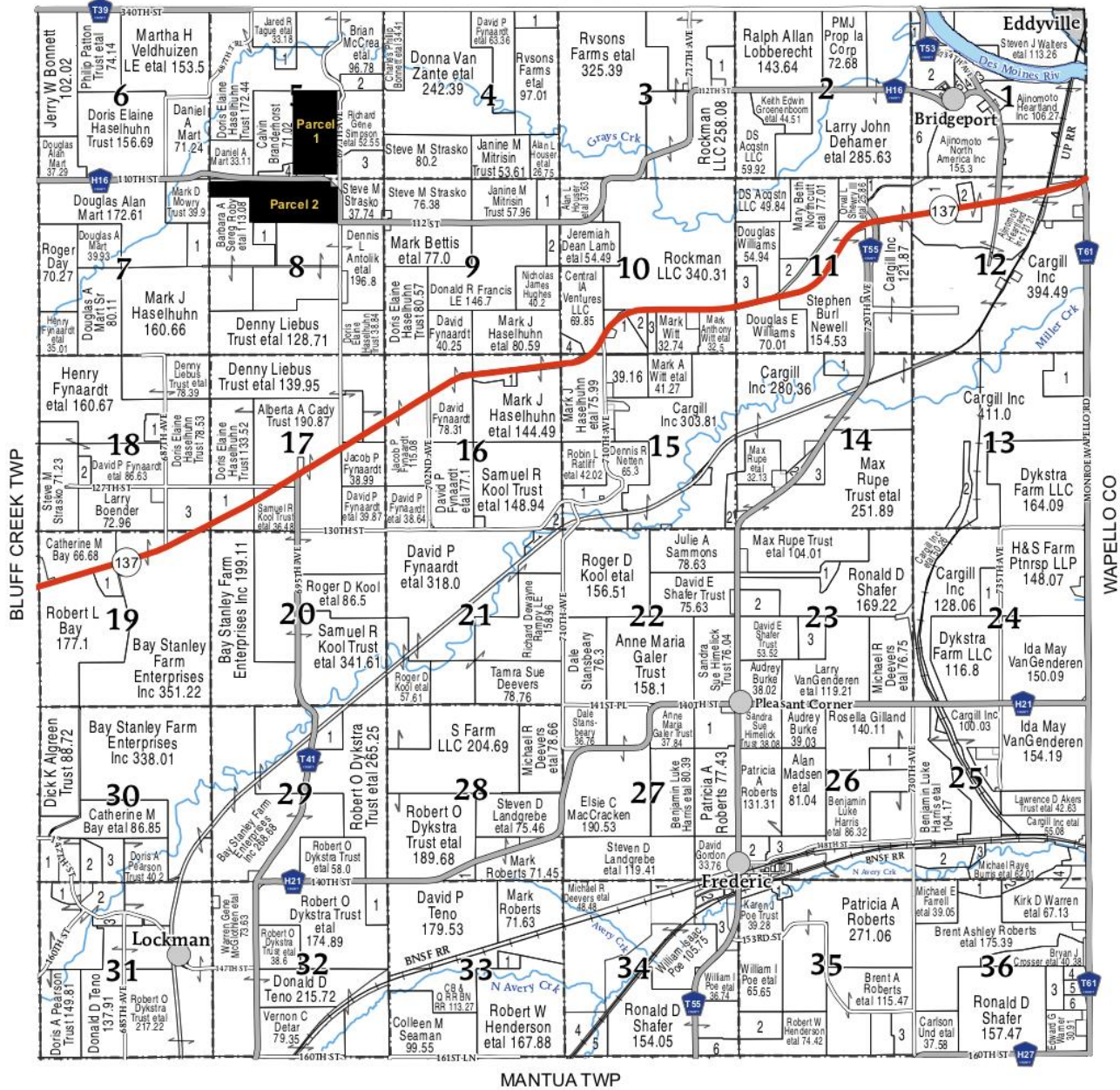
T-73-N

PLEASANT PLAT

R-16-W

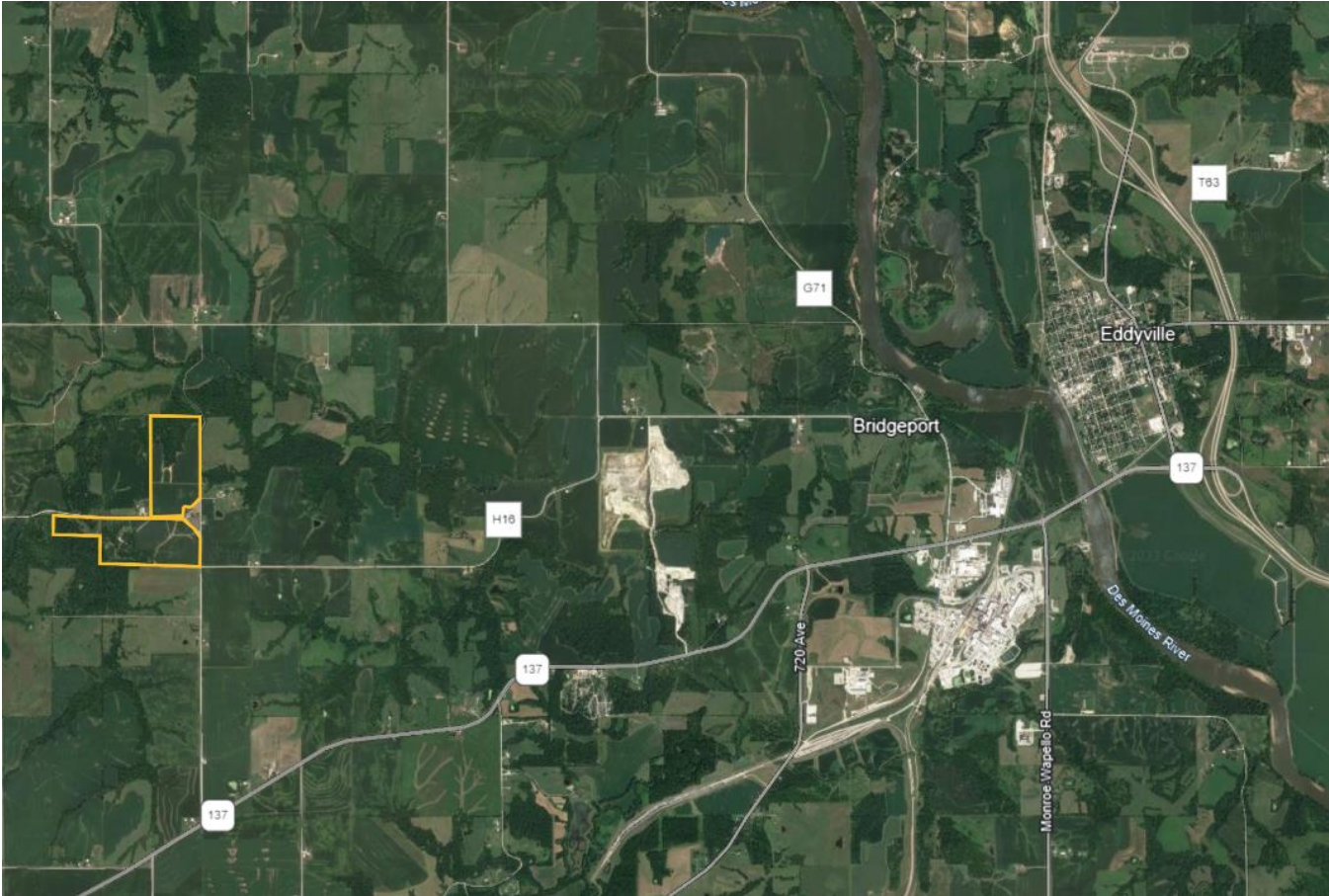
(Landowners)

MAHASKA CO





Parcel 1 & 2 | Location Map





Auction Terms & Announcements

Method: This property will be offered for sale as two separate parcels. Iowa Land Sales and its representatives are acting as agents of the seller. Bidding increments solely at discretion of the auctioneer. Seller reserves the right to reject 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 check. High bidder will enter 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 is 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 **December 28th, 2024**. Balance of purchase price payable in guaranteed check at closing. Possession will be granted to the buyer at closing. 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 is 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.*

To register and bid online:

<https://bid.iowalandsales.com/auctions>

Online bidding will begin Tuesday, November 21st, at 10 am. The live auction will begin at 10 am on Tuesday, November 28th, 2023, and online bidding will be simultaneous, concluding at the end of the live auction.

Online Bidding: When using Iowa Land Sales & Farm Management's online auction platform, all bidders recognize that the Internet may be unpredictable in performance and may, become inoperative, hinder access, or have slow connection to the online auction platform. All bidders agree that Iowa Land Sales & Farm Management nor its affiliates, members, officers, agents, or contractors are, in any way, responsible for any interference, missed bids, failure of software, or connectivity issues the bidder may experience when utilizing the online auction platform. Iowa Land Sales & Farm Management reserves the right to extend, continue, or close bidding if deemed necessary.