



**We are Pleased to
Present for Sale
267 Acres
Muscatine County, Iowa**



- OWNER:** Chester A. and Patty M. Hafner
- LOCATION:** From Letts: 2 miles west on County Road G40, 1 ½ miles north on O Avenue (turns into Emmert Avenue), 1 mile west on 270th Street.
- ADDRESS:** 1359 276th Street, Letts, Iowa 52754.
- LEGAL DESCRIPTION:** E ½ NW ¼ Section 34 and N ½ SW ¼, E 31 acres S ½ SW ¼, and the S ½ SE ¼ Except house and buildings; all in Section 27, Township 76 North, Range 4 West of the 5th P.M., Muscatine County, Iowa.
- PRICE & TERMS:** \$754,275 - \$2,825
~~\$854,400~~—\$3,200 per acre – 10% upon acceptance of offer and balance in cash at closing.
- POSSESSION:** Negotiable. Subject to a 2010 cash rent lease.
- TAXES:** 2008-2009, payable 2009-2010 – \$4,960.00 – net – \$18.68 per taxable acre. There are 265.48 net acres. There are 36 of the net acres that are enrolled in the Forest Reserve Program and are exempt from Real Estate taxes.
- FSA INFORMATION:** Farm #4230 – Tract #3915
- | | |
|---|---------------------------------------|
| Cropland | 166.9 Acres (includes 43.5 acres CRP) |
| Corn Base | 97.3 Acres |
| Direct and Counter Cyclical Corn Yield | 126/126 Bushels/Acre |
| Soybean Base | 22.6 Acres |
| Direct and Counter Cyclical Soybean Yield | 37/37 Bushels/Acre |
- This farm is classified as highly erodible land (HEL) according to the Muscatine County NRCS.

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| | |
|-------------------------|---|
| CRP: | <p>There are 43.5 acres enrolled in the Conservation Reserve Program.</p> <p>Contract #1167 – There are 23.1 acres enrolled at \$131.16 per acre or a total annual payment of \$3,030. This contract expires September 30, 2013.</p> <p>Contract #1140 – There are 20.4 acres enrolled in the CRP Timber Program at \$131.16 per acres or a total annual payment of \$2,676. This contract expires September 30, 2019.</p> |
| AVERAGE CSR:* | ArcView Software indicates a CSR of 68.4 on the tillable acres. |
| SCHOOL DISTRICT: | Louisa - Muscatine Community School District. |
| HOUSE: | <p>This is a well maintained two-story home that was built in 1901 and consists of 2,189 finished square feet. The house includes four bedrooms and one full bath. The kitchen has wood cabinets and a GE built-in microwave. The flat-top stove will stay with the property. The bathroom was added on in 1981 and includes oak cabinets, tub/shower, sink, and stool. There is a nice office area with a utility closet, cabinets and large pantry. The laundry room was added on in 2006. The laundry room includes a large closet. The dining room area has a built-in hutch, built-in window seat and includes all original woodwork with oak floors. The living room has pocket doors with stained glass window and hardwood floors. There is also a den/bedroom with a closet and hardwood floors. The shelves and desk will remain with the property.</p> <p>The second level includes three bedrooms, a storage area and a walk-up attic.</p> <p>The house includes vinyl replacement windows on the main level. These windows were installed in 2002 and the house also had new siding installed in 2002. There was blown in insulation in the walls in the 1980's.</p> |
| BASEMENT: | There is a water softener that will stay with the property. There is also a new air pressure tank and a 50 gallon electric water heater. There is some new wiring with a 200 amp service. The furnace was installed in 1991. |
| GARAGE: | 24' x 24'; two over-head doors. |
| WELL: | Drilled well located approximately 35' northeast of the house. |
| SEPTIC SYSTEM: | A new septic tank and leach field will be installed prior to closing. |
| LP TANKS: | The 1,000 gallon LP Tank by the house will stay with the property. The 1,000 gallon LP Tank by the grain bins is reserved. |
| UTILITY SHED: | 16' x 40'. |
| MACHINE SHED: | 48' x 81'; shop area has concrete floor. |
| GRAIN BINS: | There are 4 grain bins with a total capacity of approximately 20,500 bushels. The 30' bin includes two stirators and an aeration floor and dryer. The 24' bin has one stirator with an aeration floor and dryer. |
| MISC. BUILDINGS: | There is also a barn and other outbuildings that would be ideal for livestock. |
| SOLID WASTE: | There are some old fence, feeders, and other metal north of the cattle lot. |

**CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.*

RESERVED ITEMS: Sellers reserve the black iron fence located in front of the house, the dinner bell, and the desk in

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the office area. The 1,000 gallon LP Tank by the grain bins is also reserved.

FARM SPLIT:

Sellers are also offering the house, buildings and 6 acres for \$165,000 and the remaining 261 acres at \$2,300 per acre.

***BROKER'S
COMMENTS:***

This is a good income producing farm with a well maintained home and outbuildings. This farm has it all with cropland, CRP and timber.

PHOTOS:



Garage



Machine Shed



Pasture



Grain Bins



CRP



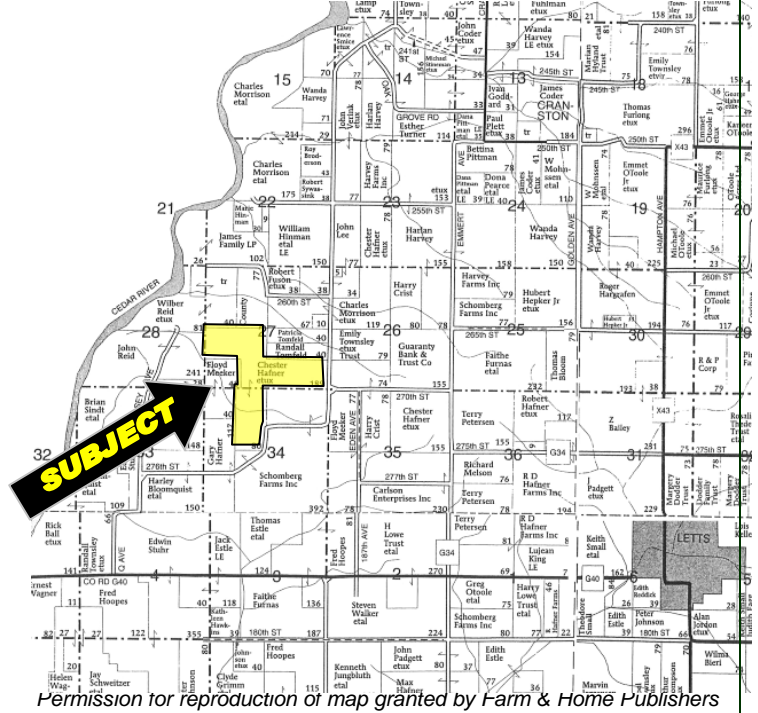
CRP and Trees

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Aerial Map

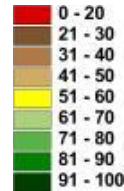
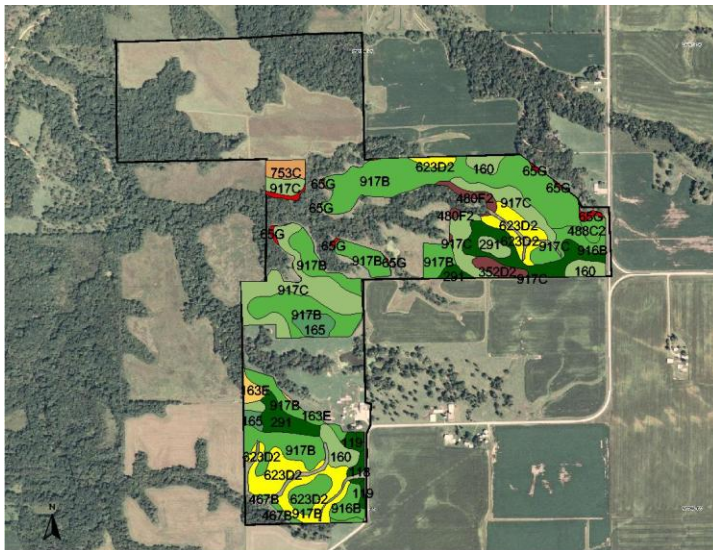


Plat Map



CSR: Calculated using ArcView 3.2 software

CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.



| Measured Tillable Acres | | 119.8 | Average CSR | 68.4 Corn Yield | Soybean Yield | Acres |
|-------------------------|------------------------------------|-------|-------------|-----------------------|------------------|-------|
| Soil Label | Soil Name | | CSR | | | |
| 118 | Garwin silty clay loam, 0 to 2 per | | 95 | 211 | 57 | 0.77 |
| 119 | Muscataine silty clay loam, 0 to 2 | | 100 | 218 | 59 | 1.15 |
| 120B | Tama silt loam, 2 to 5 percent sk | | 95 | 211 | 57 | 0.21 |
| 160 | Walford silt loam, 0 to 2 percent | | 65 | 171 | 46 | 6.75 |
| 163E | Fayette silt loam, 14 to 18 perce | | 50 | 151 | 41 | 1.26 |
| 165 | Stronghurst silt loam, 0 to 3 perc | | 90 | 205 | 55 | 2.99 |
| 291 | Atterberry silt loam, 0 to 2 perce | | 95 | 211 | 57 | 10.61 |
| 352D2 | Whittier silt loam, 9 to 14 perce | | 23 | 114 | 31 | 1.73 |
| 467B | Radford silt loam, 2 to 5 percent | | 76 | 186 | 50 | 0.59 |
| 480F2 | Orwood silt loam, 14 to 25 perce | | 22 | 113 | 31 | 1.67 |
| 488C2 | Newvienna silt loam, 5 to 9 perce | | 71 | 179 | 48 | 1.60 |
| 623D2 | Rozetta silt loam, 9 to 14 perce | | 58 | 161 | 43 | 14.22 |
| 65G | Lindley loam, 25 to 50 percent sl | | 5 | 90 | 24 | 1.54 |
| 753C | Thebes silt loam, 5 to 9 percent | | 38 | 134 | 36 | 1.96 |
| 916B | Downs silt loam, sandy substrat | | 77 | 187 | 50 | 5.64 |
| 917B | Fayette silt loam, sandy substrat | | 72 | 180 | 49 | 47.28 |
| 917C | Fayette silt loam, sandy substrat | | 62 | 167 | 45 | 19.84 |

WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: [TROY.LOUWAGIE](mailto:TROY.LOUWAGIE@HFMGT.COM)

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REID: 010-1149

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