

Land Auction

ACREAGE:

145 Acres, m/l
Cedar, IA

DATE:

Wednesday
December 6, 2017
10:00 a.m.

LOCATION:

**St. Mary's
Parish Hall**
Tipton, IA



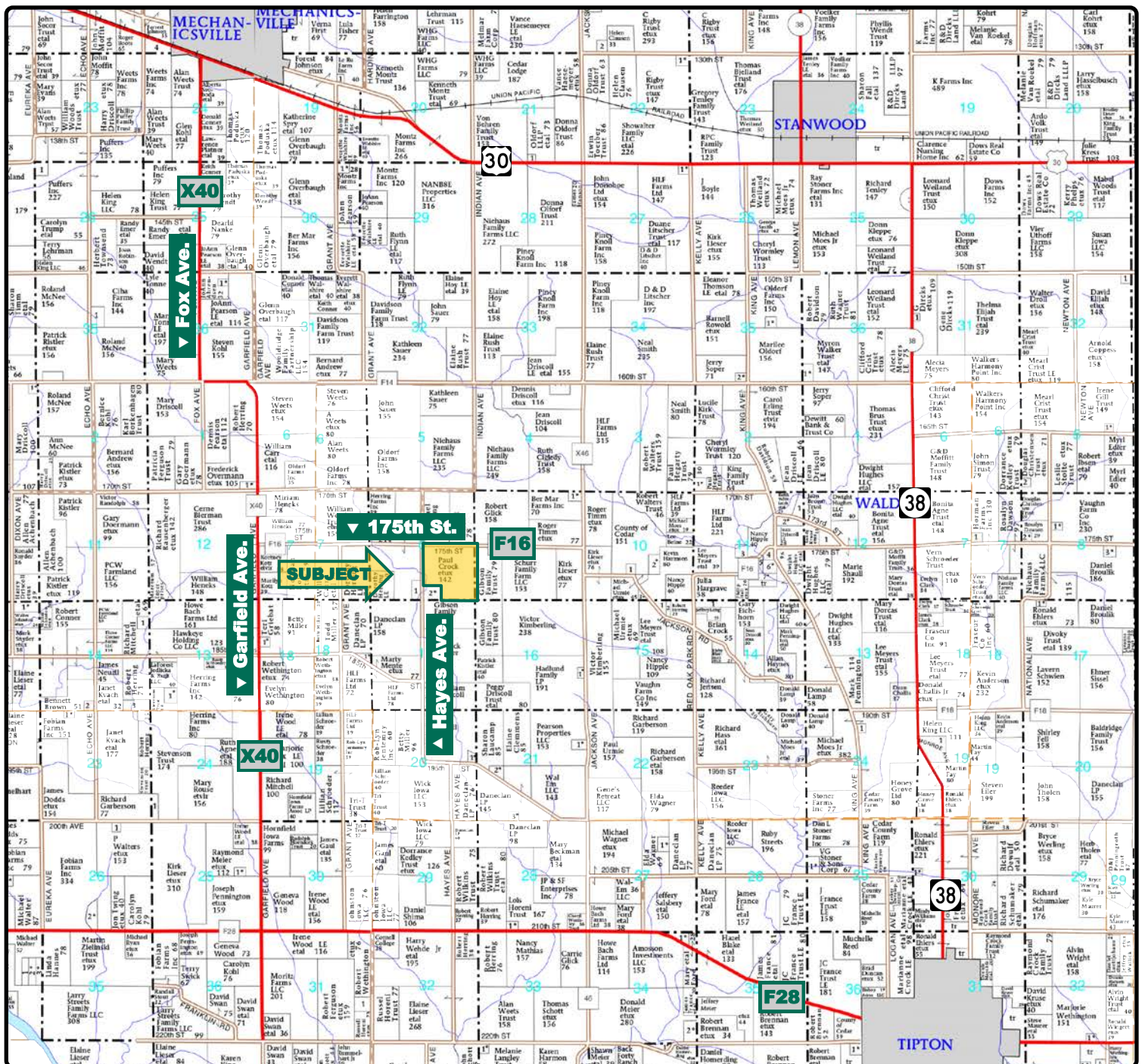
Property Key Features

- Paul & Geri Crock Farm
- Highly Productive with 91.4 CSR2
- Additional Income from Underground Powerline Easement

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Total Acres:	145.00
Crop Acres*:	139.30
Corn Base:	88.40
Bean Base:	42.80
Soil Productivity:	91.4 CSR2

Property Information

145 Acres, m/l

Location

From Mechanicsville - Intersection of Hwy 30 and X40: 4½ miles south on X40 and 2 miles east on 175th St.

From Tipton: 5¾ miles west on 210th St., 3½ miles north on X40 and ⅔ mile east on 175th St.

Legal Description

The SE ¼ of Section 8, Township 81 North, Range 3 West of the 5th P.M., Cedar County, Iowa except the house and buildings in the southwest corner.

Real Estate Tax

Taxes Payable 2017 - 2018: \$4,418.00
Net Taxable Acres: 142.58
Tax per Net Taxable Acre: \$30.99

FSA Data

Farm Number 5324, Tract 8055
Crop Acres: 139.3*
Corn Base: 88.4
Corn PLC Yield: 185 Bu.
Bean Base: 42.8
Bean PLC Yield: 57 Bu.

**There are 6.5 acres of cropland currently being certified as grass waterway.*

Soil Types/Productivity

Primary soils are Tama, Colo-Ely and Muscatine. See soil map for detail.
• **CSR2:** 91.4 per 2017 AgriData, Inc., based on FSA crop acres.

Land Description

Gently rolling with good natural drainage.

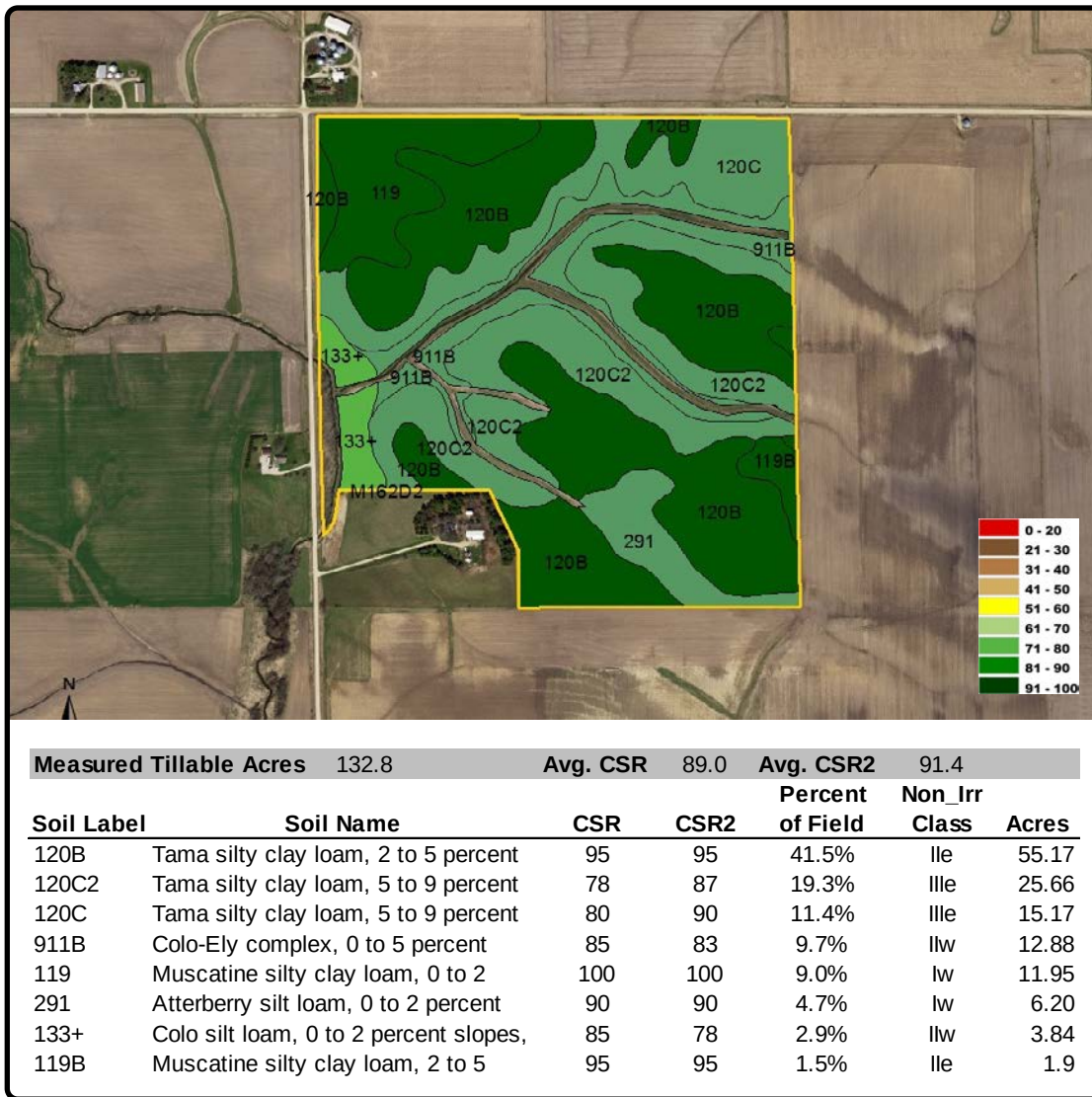
Buried Transmission Line Easement

The owners have entered into an Underground Transmission Line Easement where as there is a buried powerline along the north and east boundary. The buried powerline transfers power from the wind turbines located 1½ miles northwest of the farm. The owners of the Crock farm receive an annual payment in December of each year. The next payment in the amount of \$5,967 will be paid to the buyer in December 2018. This payment increases 2% per year and expires December 2030. This will provide \$87,598 to the buyer over the life of this easement, which should more than cover

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property taxes and enhances the value of the farm. Contact the agents for a full copy of the easement agreement and detailed analysis of the added value the payments add to the property.

Fence Agreement

There is a fence agreement in place between this farm and the acreage owner in the southwest corner. The fence agreement states whichever party requests a fence will be required to construct the fence.

Comments

This is a high quality Cedar County farm with a history of seed corn production.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less, unless otherwise stated. All property boundaries are approximate.

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Date: **Wed., December 6, 2017**

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

Site: **St. Mary's Parish Hall
209 Mulberry Street
Tipton, IA 52772**

Seller

Geraldine F. Crock Estate.

Agency

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

Auctioneer

Troy R. Louwagie

Attorney

Lee Biene
Biene and Roberts Law Firm, PLC

Method of Sale

- Parcel will be offered as a single tract of land.
- 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 January 19, 2018 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, 2018. Taxes will be prorated to date of closing.

Make the Most of Your Farmland Investment

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