

238 ACRES M/L



JASPER

COUNTY

PHELAN FARM AUCTION

THREE INDIVIDUAL TRACTS

TUESDAY, SEPTEMBER 22, 2020
10:00 AM

JASPER COUNTY FAIRGROUNDS / EXHIBIT HALL
359 N WALNUT STREET / COLFAX, IA 50054



JASPER COUNTY LAND AUCTION

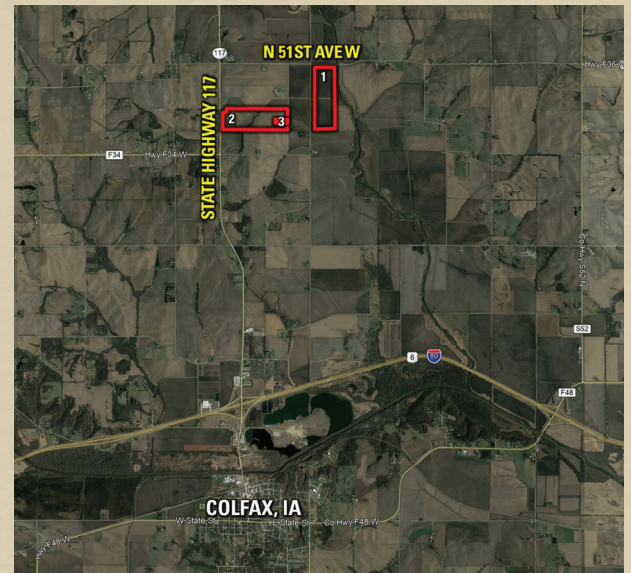
MARK YOUR CALENDAR FOR TUESDAY, SEPTEMBER 22ND

Peoples Company is pleased to be representing the Estate of Thomas Phelan in the sale of 238 total acres m/l located just north of Colfax, Iowa. The property will be offered via Public Auction as three individual tracts and will take place at 10:00 AM at the Jasper County Fairgrounds in Colfax, Iowa. Tom and Delores Phelan were known for their quiet, giving demeanor and their legacy will carry on as the proceeds from the sale of their farmland and house/acreage will go to the benefit of several local and regional Catholic Churches and cemeteries.

Meticulous management and conservation practices have been maintained with established, well-maintained waterways and contour farming by the farm tenant. Both farmland tracts have great accessibility with road frontage, allowing entry from several different county roads and paved State Highway 117. Both of

these farmland tracts would make for great add-on units to an existing farm operation or an investment-grade quality land purchase. There are several competing grain marketing options located nearby, including both ethanol plants and a variety of grain elevators/cooperatives. Further, the property lies in Sections 13 and 18 of Poweshiek Township.

The land will be sold as three individual tracts. Tracts one and two will be sold using the "Buyers Choice" auction method on a price per acre basis, and the high bidder can take, in any order, one or both tracts for their high bid. "Buyer's Choice" auctioning will continue until both tillable tracts have been purchased and removed from the auction. The third tract (House and Acreage site) will be sold as a total purchase price. All tracts will not be offered in their entirety at the conclusion the auction.



FOR MORE INFORMATION, MAPS,
AND AERIAL DRONE VIDEOS:

PEOPLES COMPANY.COM
LISTING #15101



TRACT 1

119.50
ACRES M/L

Tract 1 consists of a total of 119.50 acres m/l with 111.57 FSA cropland acres that carry a CSR2 value of 74.3. The cropland acres are considered NHEL (or Non-Highly Erodible Land.) The primary soil types include Colo silty clay loam, Nodaway silt loam, and Zook silty clay loam. There are four tile intakes that have been identified but the size and location of the connecting drainage tile lines are unknown. The farm is split into two, nearly 100% tillable farm tracts by a small drainage ditch that moves water towards Indian Creek. It has great access with road frontage on two sides – W 100th Street N lies $\frac{3}{4}$ of a mile along the entire west side of the farm and N 51st Avenue W lies along the north side. This highly tillable farmland tract is located north of Colfax, Iowa, and in Section 18 of Poweshiek Township.



FSA Cropland Acres: 111.57

Base Acres: 111.57

Corn: 82.88 Base Acres with a PLC Yield of 179

Soybeans: 28.69 Base Acres with a PLC Yield of 49

*BASE ACRES AND FSA CROPLAND ACRES TO BE RECONSTITUTED BY JASPER COUNTY FSA OFFICE AT THE CONCLUSION OF THE SALE.

TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	CSR2
133	Colo Silty Clay Loam	33.52	30.0%		78
220	Nodaway Silt Loam	22.99	20.6%		77
54	Zook Silty Clay Loam	20.56	18.4%		60
43	Bremer Silty Clay Loam	11.22	10.1%		72
133+	Colo Silt Loam	9.11	8.2%		78
88	Nevin Silty Clay Loam	6.01	5.4%		92
314	Lawson-Nodaway-Colo Complex	4.23	3.8%		77
430	Ackmore Silt Loam	3.75	3.4%		70
120D2	Tama Silty Clay Loam	0.18	0.2%		62

Weighted Average 74.3



AUCTION DETAILS



EARNEST MONEY PAYMENT:

A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of cash or check. All funds will be held in Peoples Company's Trust Account.

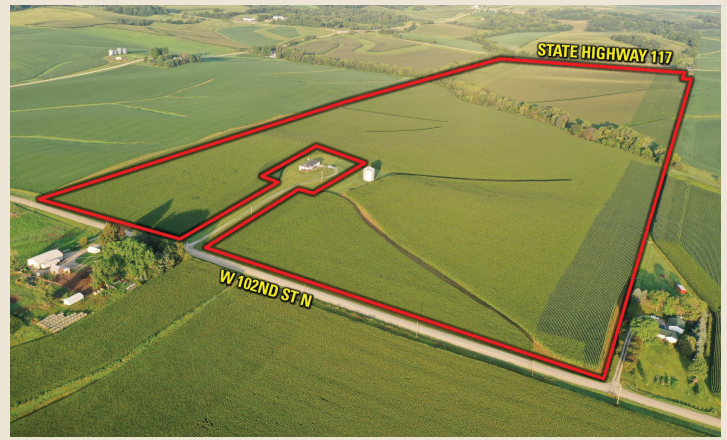
CLOSING:

Closing will occur on or before Friday, November 6, 2020. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

TRACT 2

116.35
ACRES M/L

Tract 2 consists of a total of 116.35 acres m/l with 108.15 FSA cropland acres that carry a CSR2 value of 68.3 and a 17,000 bushel grain bin built in 1979. The grain bin also includes a dryer, fan, and attached staircase to access the top of the grain bin. The farmland is broken up into two open fields that are split by a small creek with access from the west along paved road Iowa Highway 117 and from the east along W 102nd Street N. A private cemetery known as the Fisher Pioneer Cemetery is located on the very northwest corner of the property. This slightly rolling farm is located just north of Colfax, Iowa, and in Section 13 of Poweshiek Township. The total acres for this tract are subject to change prior to the day of the auction as the single family home and acreage site (Tract 3) are in the process of being surveyed.



Estimated FSA Cropland Acres: 108.15

Base Acres: 107.63

Corn: 84.12 Base Acres with a PLC Yield of 179

Soybeans: 23.51 Base Acres with a PLC Yield of 49

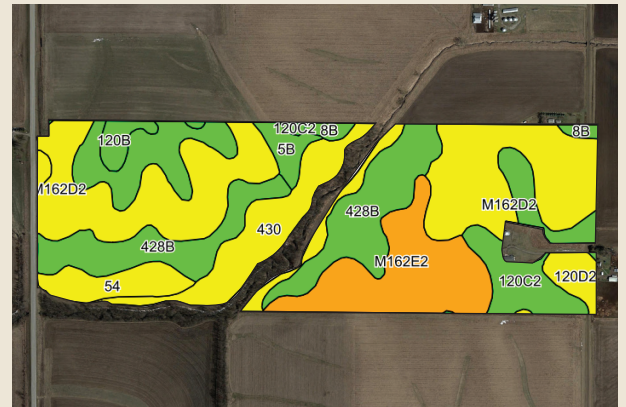
*BASE ACRES AND FSA CROPLAND
ACRES TO BE RECONSTITUTED
BY JASPER COUNTY FSA OFFICE
AT THE CONCLUSION OF THE SALE.



TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	CSR2
M162D2	Downs Silt Loam	33.32	30.8%		57
428B	Ely Silty Clay Loam	19.32	30.8%		88
M162E2	Downs Silt Loam	14.32	13.2%		45
430	Ackmore Silt Loam	12.73	11.8%		70
120C2	Tama Silty Clay Loam	9.07	8.4%		87
M162C2	Downs Silt Loam	7.38	6.8%		82
54	Zook Silty Clay Loam	4.50	4.2%		60
120D2	Tama Silty Clay Loam	2.52	2.3%		62
5B	Ackmore-Colo Complex	2.02	1.9%		77
120B	Tama Silty Clay Loam	1.76	1.6%		95
8B	Judson Silty Clay Loam	1.21	1.1%		93

Weighted Average 68.3



POSSESSION:

Possession of the farm will be given At Closing, Subject to Farm Tenant's Rights.

FARM LEASE:

There is a farm lease in place for the 2020 farm year for both the tillable acres and the acreage site.

CONTRACT + TITLE:

Upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Peoples Company the required earnest money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer financing.

OTHER:

This sale is subject to all easements, covenants, leases, and restrictions of record. All property is sold on an "As is - Where is" basis with no warranties, expressed or implied, made by the Auctioneer, Peoples Company, or Seller. All bids will be on

a per acre basis for Tracts 1 and 2 and total purchase price for Tract 3. Peoples Company and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any

TRACT 3

2.15
ACRES M/L

1,200
SF HOME

3BR
2.5BA

Rural living at its finest! Tract 3 includes the single family house built by the respected home builder, Moorman Construction, from Baxter, Iowa, and an acreage site locally known as 4033 W 102nd Street N, Colfax, Iowa. The ranch home/acreage site is located in the Colfax-Mingo School District and includes approximately 2.15 acres m/l and a single family home built in 1996. It's a great setting located on a high point with 360° views.

Other features include 1,200 sq. ft. of open living space, three bedrooms, two-and-a-half bathrooms with a Jack and Jill setup, an outdoor patio deck, and a two car attached garage. The basement is partly

finished and includes poured concrete walls. Rural water has been extended to the house and the septic system is being inspected prior to the day of the auction. A survey marking the property boundaries will be completed prior to the auction as well. The total acres for this tract are subject to change prior to the day of the auction.

The house can be viewed by interested parties by appointment or by visiting the open house on Wednesday, September 9th, from 4:00 PM to 6:00 PM. There is a tenant currently living in the house and a 48-hour notice to view is requested.



FOR MORE INFORMATION, MAPS,
AND AERIAL DRONE VIDEOS:

PEOPLES COMPANY.COM
LISTING #15101



announcements made auction day by the Auctioneer or Listing Agents will take precedence over all previous marketing material or oral statements. Bidding increments are at the sole discretion of the Auctioneer. No absentee or phone bids will be

accepted at the auction without prior approval of the Auctioneer. All decisions of the Auctioneer are final.

DISCLAIMER:

All field boundaries are presumed to be accurate according to the best available information and

knowledge of the Seller and Peoples Company. Overall tract acres, tillable acres, etc. may vary from figures stated within the marketing material. Buyer should perform his/her own investigation of the property prior to bidding at the auction. The brief legal descriptions in the

marketing material should not be used in legal documents. Full legal descriptions will be taken from abstract.





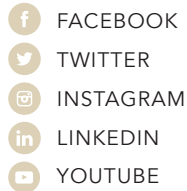
12119 STRATFORD DRIVE, SUITE B
CLIVE, IOWA 50325
PEOPLES COMPANY.COM

LISTING #15101

MATT ADAMS

Matt@PeoplesCompany.com
515.423.9235

FOLLOW @PEOPLES COMPANY:



OPEN HOUSE:

Wednesday, September 9
4:00–6:00 PM
4033 W 102nd Street N
Colfax, Iowa 50054

Or View By Appointment
With a 48-Hour Notice!

AUCTION DETAILS:

Jasper County Land Auction
238 Acres M/L
Offered in Three Separate Tracts

Tuesday, September 22, 10:00 AM
Jasper County Fairgrounds
Exhibit Hall
359 N Walnut Street
Colfax, Iowa 50054



Not able to make it to the live auction but still want to bid?

Use our mobile bidding app powered by BidWrangler!
You can access the app online, but it works even better
when you download it to your smartphone.

