

BOONE IOWA COUNTY

FARMLAND AUCTION

AUGUST 26TH | 10:00 AM

LEONARD GOOD COMMUNITY CENTER | OGDEN, IOWA



231.76 ACRES
M/L

OFFERED IN TWO TRACTS
via "Buyers Choice" Auction Method

Matt Adams 515.423.9235
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LISTING #15591



BOONE COUNTY FARMLAND AUCTION

Boone County, Iowa Land Auction – Mark your calendar for Thursday, August 26th, 2021 at 10:00 AM! Peoples Company is pleased to be representing the Lieske Family Farm in the sale of 231.76 total acres m/l located just south of Ogden, Iowa. The beginning of the Lieske Family Farm dates back to 1918 earning the prestigious Century Farm status, meaning the farm has had the same family ownership for over 100 years and creating a rare opportunity to purchase farmland not available to the public since then.

Growing up on the farm is a special memory for those that were fortunate enough to have the opportunity to do so. The late Norm Lieske knew life on the farm was special and wanted to share the experience with others. So, for the last 10 years of good health for Norm, he invited kids from the Des Metro to visit him in Boone County, Iowa and learn how a real farm works. The kids were introduced to and able to appreciate where food comes from before the current farm-to-table initiative gained popularity.

The 231.76 acres m/l will be sold as two individual tracts – 80 Acres (Tract 1) and 151.76 Acres (Tract 2). The farms have been operated by a long-term local farm tenant and would make for a great add-on to an existing farming operation or a smart investment for the Buyer looking to diversify their portfolio. Several grain marketing options are located nearby including ethanol plants, large grain receiving facility with railroad access, and a nearby soybean processing facility. Yield history records show production above 10-year average production history for Boone County, Iowa with adjusted trend yields above 200 bushels per acre (APH Yield Information is available upon request). Conservation practices are being actively applied with well-maintained waterways and erosion control measures. The farm lease will be terminated and farming rights available to the Buyer for the 2022 farm year. The farms are located in Drainage District #184 (Tract 1) and Drainage District #173 (Tract 2) with both tracts having access to county drainage tile mains.

The farmland tracts will be offered via Public Auction and will take place at 10:00 AM at the Leonard Good Community Center at 114 SW 8th Street in Ogden, Iowa. The land will be sold as two individual tracts 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 tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety at the conclusion the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.



Auction Terms & Conditions

Auction Method: Both tracts will be sold on a per-acre basis and will be offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take, in any order, one or both tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until both tracts have been purchased. Tracts will not be offered in their entirety at the conclusion of the auction.

Tract 1: 80 Acres M/L | **Tract 2:** 151.76 Acres M/L

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction. Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

Farm Program Information: Farm Program Information is provided by the Boone County Farm Service Agency. The figures stated in the marketing material are the best estimates of the Seller and Peoples Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the farm is reconstituted by the Boone County FSA and NRCS offices.

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, October 15th, 2021. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer. The sale of property will be subject to Court Approval, if needed.

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

Farm Lease: The farm is currently leased for the 2021 cropping season and will be open for the 2022 cropping season.

Contract & Title: Immediately 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.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

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. 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 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.



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Tract 1 80 Acres M/L



62.93

Tillable Acres M/L

84.5

CSR2 Rating

Tract 1 Tile Map

Tract 1 consists of 80 acres m/l with 71.10 NHEL FSA cropland acres, which includes 62.93 acres of current farmland acres and a CSR2 value of 84.5. The balance of the FSA cropland acres includes 5.45 NHEL acres being utilized as hay ground and 2.72 acres enrolled in CRP (Conservation Reserve Program). The CRP program practice CP21 - Filter Strips and is in place until 2028. The annual payment is \$900 (\$330.89 / Acre). The primary soil types include top producing Clarion loam, Webster clay loam, Nicollet loam, and Canisteo clay loams. This farm has been a strong producer with adjusted trend yields for corn at 207 and 55 for soybeans (APH Yield information available to interested bidders). This farm is located on the west side of E Avenue in Section 15 of Beaver Township.

Farm Details

FSA Cropland Acres: 71.10

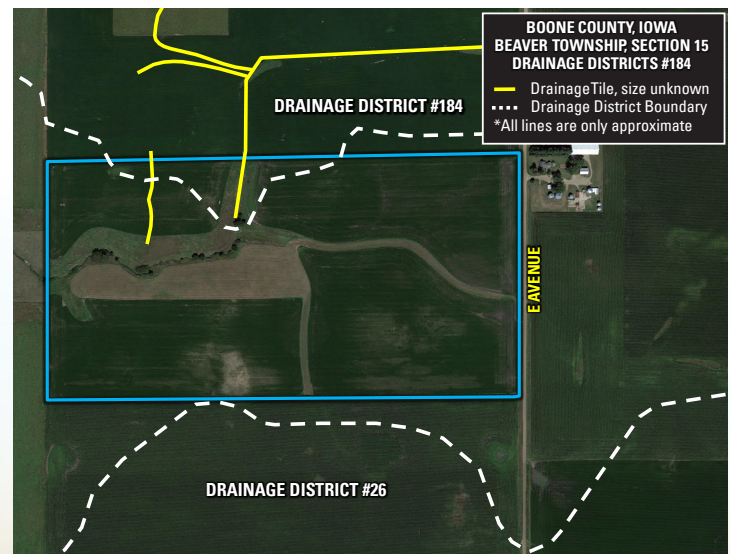
Effective DCP Cropland: 68.38

CRP Acres: 2.72

Corn: 49.6 Base Acres with a PLC Yield of 162

Soybeans: 13.3 Base Acres with a PLC Yield of 44

Base Acres: 62.90



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Tract 1

Current Tillable Soils & Hay Ground Map

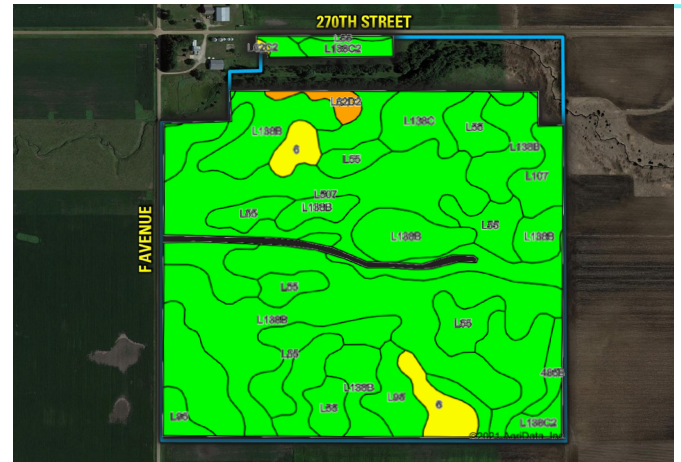


Code	Soil Description	Acres	% of Field	CSR2
L138B	Clarion loam, Bemis moraine	20.78	29.2%	88 ●
L107	Webster clay loam, Bemis moraine	13.66	19.2%	88 ●
L55	Nicollet loam	11.27	15.9%	91 ●
L507	Canisteo clay loam, Bemis moraine	8.87	12.5%	87 ●
L138C	Clarion loam, Bemis moraine	6.19	8.7%	84 ●
28C	Dickman fine sandy loam	2.89	4.1%	17 ●
L62D2	Storden loam, Bemis moraine	2.21	3.1%	41 ●
585B	Coland-Spillville complex	2.11	3.0%	71 ●
485	Spillville loam	1.65	2.3%	88 ●
L38D2	Clarion loam	1.47	2.1%	56 ●

Weighted Average 84.5

Tract 2

Current Tillable Soils Map



Code	Soil Description	Acres	% of Field	CSR2
L138B	Clarion loam, Bemis moraine	49.80	37.3%	88 ●
L507	Canisteo clay loam, Bemis moraine	38.10	28.5%	87 ●
L55	Nicollet loam	19.92	14.9%	91 ●
L95	Harps clay loam, Bemis moraine	5.76	4.3%	75 ●
L107	Webster clay loam, Bemis moraine	5.36	4.0%	88 ●
6	Okoboji silty clay loam, Bemis moraine	4.70	3.5%	59 ●
L138C	Clarion loam, Bemis moraine	4.28	3.2%	84 ●
L138C2	Clarion loam, Bemis moraine	3.01	2.3%	83 ●
485B	Spillville loam	1.37	1.0%	88 ●
L62D2	Storden loam, Bemis moraine	1.21	0.9%	41 ●
L62C2	Storden loam, Bemis moraine	0.14	0.1%	64 ●

Weighted Average 85.9



Thursday, August 26th at 10:00 AM

Leonard Good Community Center | 114 SW 8th Street | Osden, IA 50212

Tract 2 151.76 Acres M/L

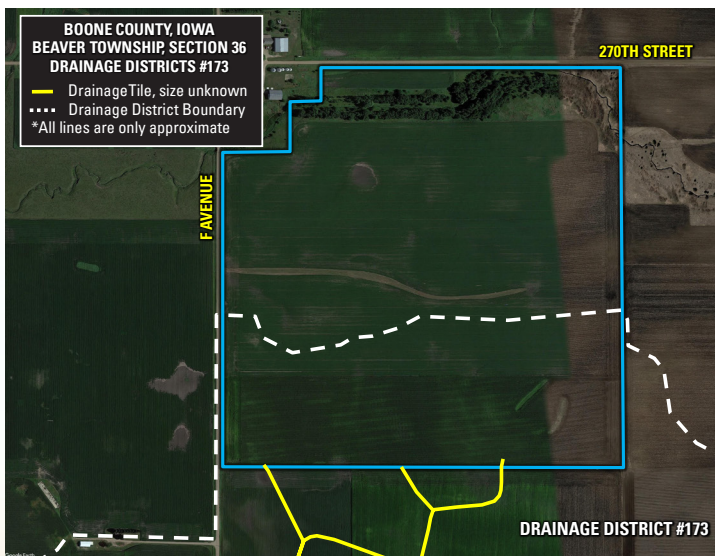
133.65

Tillable Acres M/L

85.9

CSR2 Rating

Tract 2 Tile Map



Tract 2 consists of 151.76 acres m/l with 135.85 FSA cropland acres, which includes 133.65 acres of current farmland acres and a CSR2 value of 85.9. Primary soil types include top producing Clarion loam, Canisteo clay loam, and Nicollet loam. The balance of the FSA cropland acres includes 2.20 acres enrolled in CRP (Conservation Reserve Program) 2028. There are a total of 13.75 acres enrolled into the CRP program practice CP22 - Marginal Pasture Land until 2028 with an annual payment of \$1,532 (\$111.41/acre). Contact Agent for details regarding mid-contract management. A wetland determination has been completed for this tract and there is a determined wetland in the northwest consisting of 0.70 acres. The balance of cropland acres is not considered wetlands and all tillable farmland acres are considered NHEL (Non-Highly Erodible Land) except the tillable acres north of the creek and timber area. This farm has been a strong producer with adjusted trend yields for corn at 200 and 55 for Soybeans (APH Yield information available to interested bidders). This farm is located southeast of the intersection of F Avenue & 270th Street in Section 36 of Beaver Township.

Farm Details

FSA Cropland Acres: 135.85

Effective DCP Cropland: 133.65

CRP Acres: 2.20

Corn: 92.3 Base Acres with a PLC Yield of 162

Soybeans: 41.3 Base Acres with a PLC Yield of 44

Base Acres: 133.6

**A wetland determination has been completed on this tract. This tract contains 0.70 acres of farmable wetlands. Please contact the listing agent for additional details.*

LISTING #15591

PEOPLES COMPANY.COM



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Clive, IA 50325



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Leonard Good Community Center
114 SW 8th Street | Ogden, IA 50212

SELLERS:

Michelle Bert & Steven Bennett

REPRESENTING ATTORNEY:

Lee Johnson

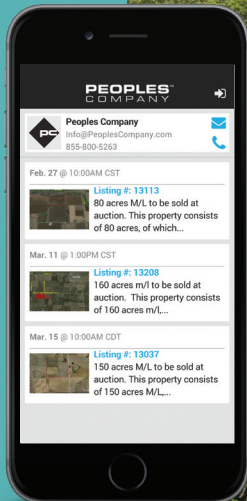
Johnson Law Firm | Ogden, IA

**ONLINE BIDDING
AVAILABLE**

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

No problem!

Just 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.



On the left is a Quick Response (QR) Code. To access the code:

1. Open up the camera on your smart phone.
2. Hover over the image.
3. Click on the link that appears at the top of your screen.

You are now viewing the listing on the Peoples Company website.



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