

SEALED BID AUCTION

BIDS DUE NOVEMBER 30TH, 2022 AT 4:00 PM (PT)

Salmon Falls Farm

TWIN FALLS COUNTY, IDAHO

1,609.22 ACRES M/L | INCLUDING 1,388.09 TILLABLE ACRES M/L

IrrigatedAuctionPNW.com

1,609.22 Acres M/L



ADAM WOIBLET

Agribusiness Trading Group

509.520.6117 | Adam@AgTradeGroup.com



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Salmon Falls

TWIN FALLS COUNTY, IDAHO

1,609.22 Acres M/L

INCLUDING 1,388.09 TILLABLE ACRES M/L

Located in the beautiful Magic Valley, this irrigated farm asset is comprised of 1,609.22 +/- deeded acres near Buhl, Idaho in the south-central portion of the state. The region got its name as the construction of dams and irrigation canals in the 1910s 'magically' transformed what many considered to be a nearly uninhabitable area into some of the most productive farm ground in the Pacific Northwest.

There are 1,388.09 tillable acres per the Minidoka County Farm Service Agency, that serves this farm, and all tillable acres are under a lease, through 2023, to a local farmer under a cash rent agreement. This farm has historically been farmed under an annual crop rotation, using typical farming practices for the area. The primary crops grown on this farm have included potatoes, barley, and sugar beets. The tenant is responsible for all farming costs, including utilities and pumping costs; the landowner pays all property taxes and assessments from the irrigation water district that serves the property.

Water rights are primarily served via surface water from Salmon Falls Creek, a tributary of the Snake River. Water is pumped from district canals via a farm-owned pumping station to a transfer lagoon, where booster pumps then pump the irrigation water to pivots in the fields.

There is a 1,452 +/- square foot dwelling, built in 1975, a 2,160 +/- square foot steel utility building, and one grain bin included in the sale of this property. Per the Twin Falls County Planning & Zoning Department, the property is in an 'Agricultural Range Preservation Zone' with a 160-acre minimum parcel size.

Access to the data room containing full information on the leases, buildings, etc. will be granted upon execution of a Non-Disclosure Agreement.

CONTACT

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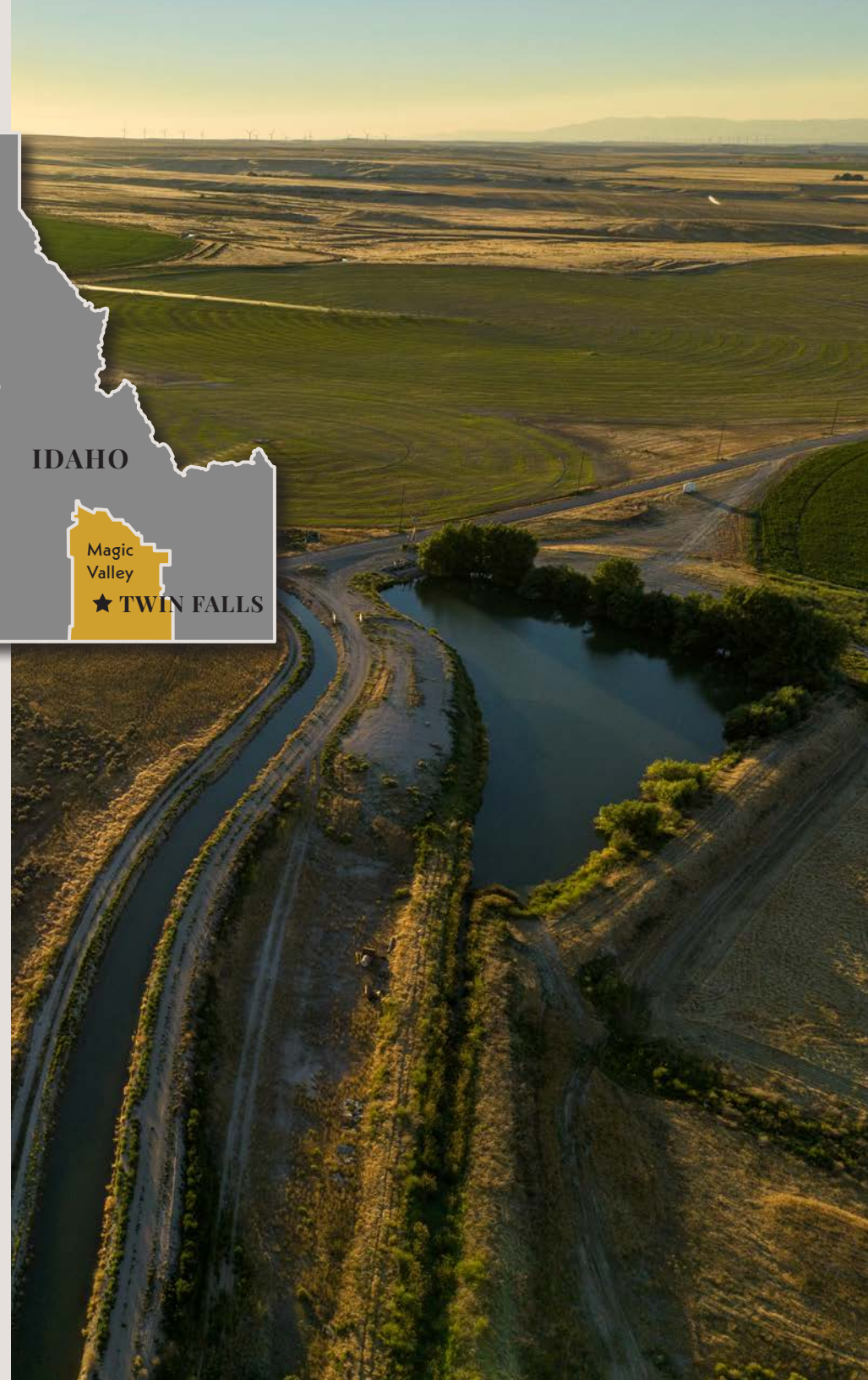
Adam@AgTradeGroup.com

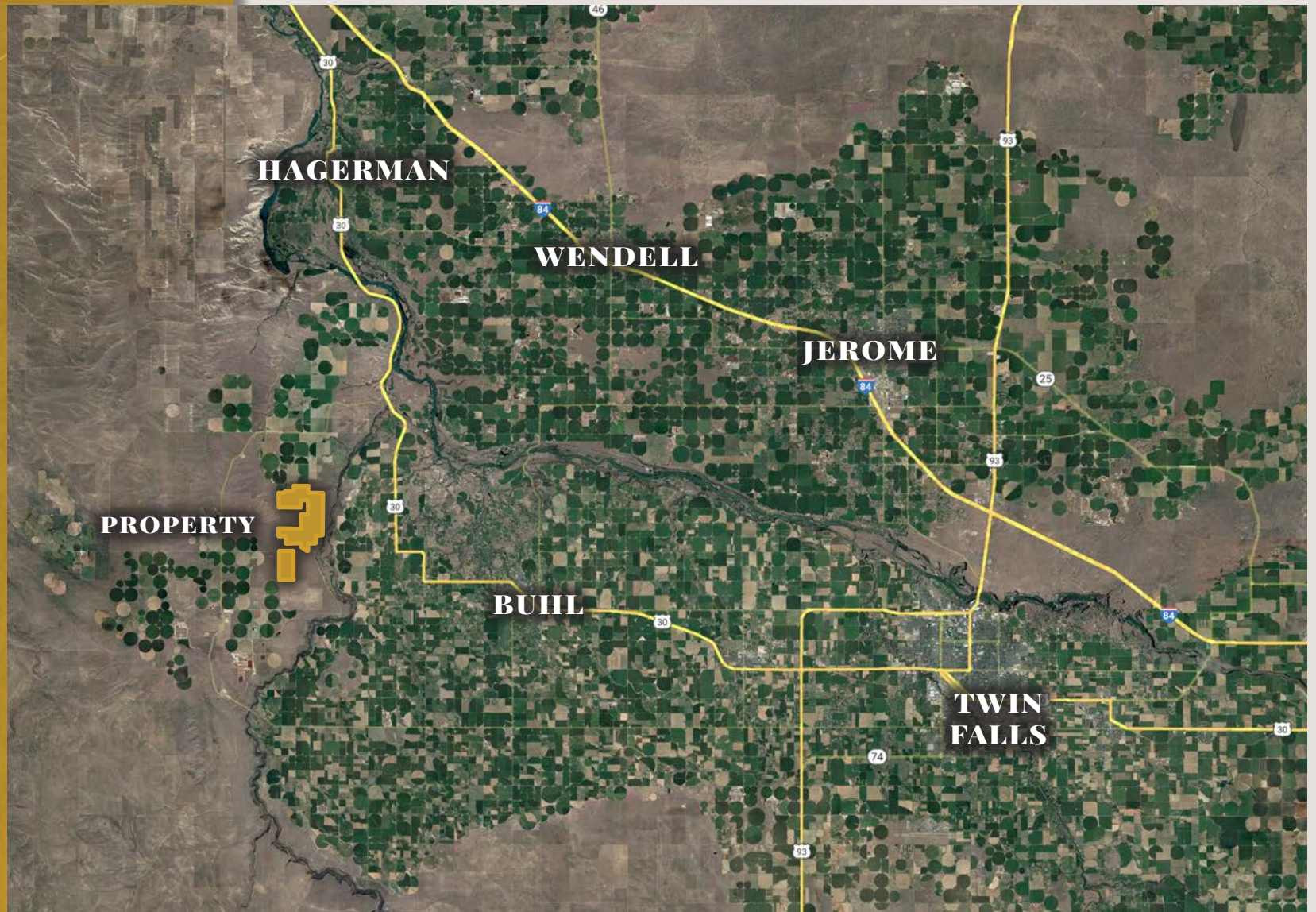


MAGIC VALLEY

The Magic Valley, a region that encompasses six counties in south-central Idaho, contributed almost one-half of the state's total farm-gate receipts in 2018! The area is known as the 'food basket' of Idaho due to its symbiotic relationship between farmers, cattle and dairy producers, and processors. Its strong agricultural base of row crop farming as well as cattle and dairy operations have generated a wide range of products and support services that help sustain and provide growth to the area's economy.

Companies such as Chobani have chosen the region for their processing plants; in fact, Chobani's regional yogurt processing plant is the largest in the world! Southern Idaho, which is the largest producer of sugar beets in the state, is also home to one of the premier research and development facilities for sugar, and derivatives thereof in the United States.





IDAHO

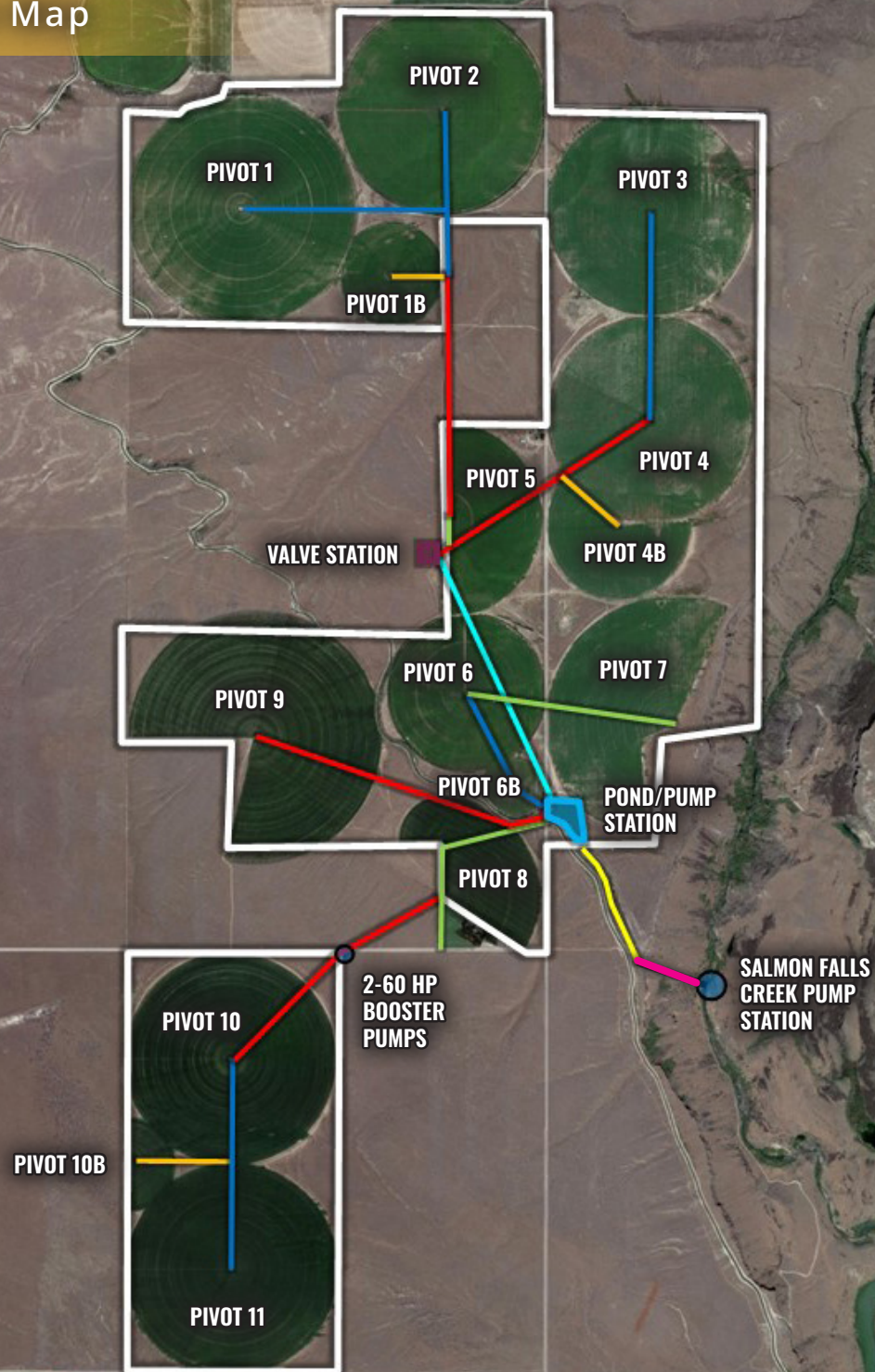
Overall, Idaho ranks as the fifth largest state agriculture economy in the United States. The state may be best known for its status as the number one producer of potatoes in the country, however, Idaho farmers produce over 185 different farm commodities including alfalfa hay, asparagus, sugar beets, onions, and wheat.

For more information visit:
IrrigatedAuctionPNW.com

Irrigation Infrastructure Map

COLOR LEGEND

- 6" PVC
- 8" PVC
- 10" PVC
- 12" PVC
- 18" PVC
- 20" PVC
- Ditch



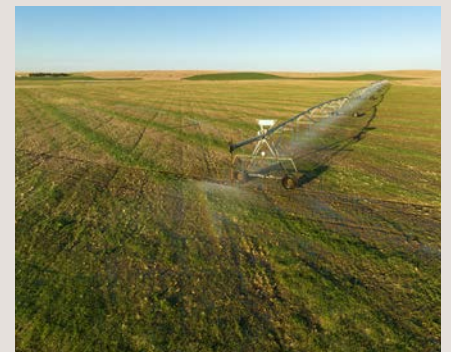


IRRIGATION INFRASTRUCTURE

The farm asset includes 1,508.2 irrigable acres via all or portions of 8 separate irrigation water rights. The primary source for irrigation is surface-fed water from Salmon Falls Creek, a tributary of the Snake River.

Irrigation water is pumped from Salmon Falls Creek via a farm-owned pumping station to a transfer lagoon, where a series of mainlines and booster pumps deliver water to the entire property. The tenant is responsible for the cost of all utilities associated with the delivery of irrigation water to the farm. The landowner pays for all assessments from the Idaho Water District. The tenant is also responsible for routine maintenance of all irrigation infrastructure, including pumps, pipes, and other equipment.

In addition to the irrigation water rights, there is one domestic well on the farm used to supply structures.



CROP PRODUCTION

This farm asset has been operated by a local tenant for several years under a cash-rent lease that expires in the Fall of 2023. Under this lease, the landlord receives a set dollar amount per year for the entire farm and is responsible for paying all real property taxes and assessments of the Idaho Water District. The tenant is responsible for all costs of producing, harvesting, and delivering the crops grown.

The tillable acres under pivot are currently planted to a combination of potatoes, barley, and sugar beets. The farm has historically been farmed using typical farming practices for the area. Farmers typically rotate tuber and root crops, such as potatoes and sugar beets, with cereal grain crops. This rotation tends to decrease the development of weeds and/or pests, thereby greatly reducing the need for insecticides and herbicides.

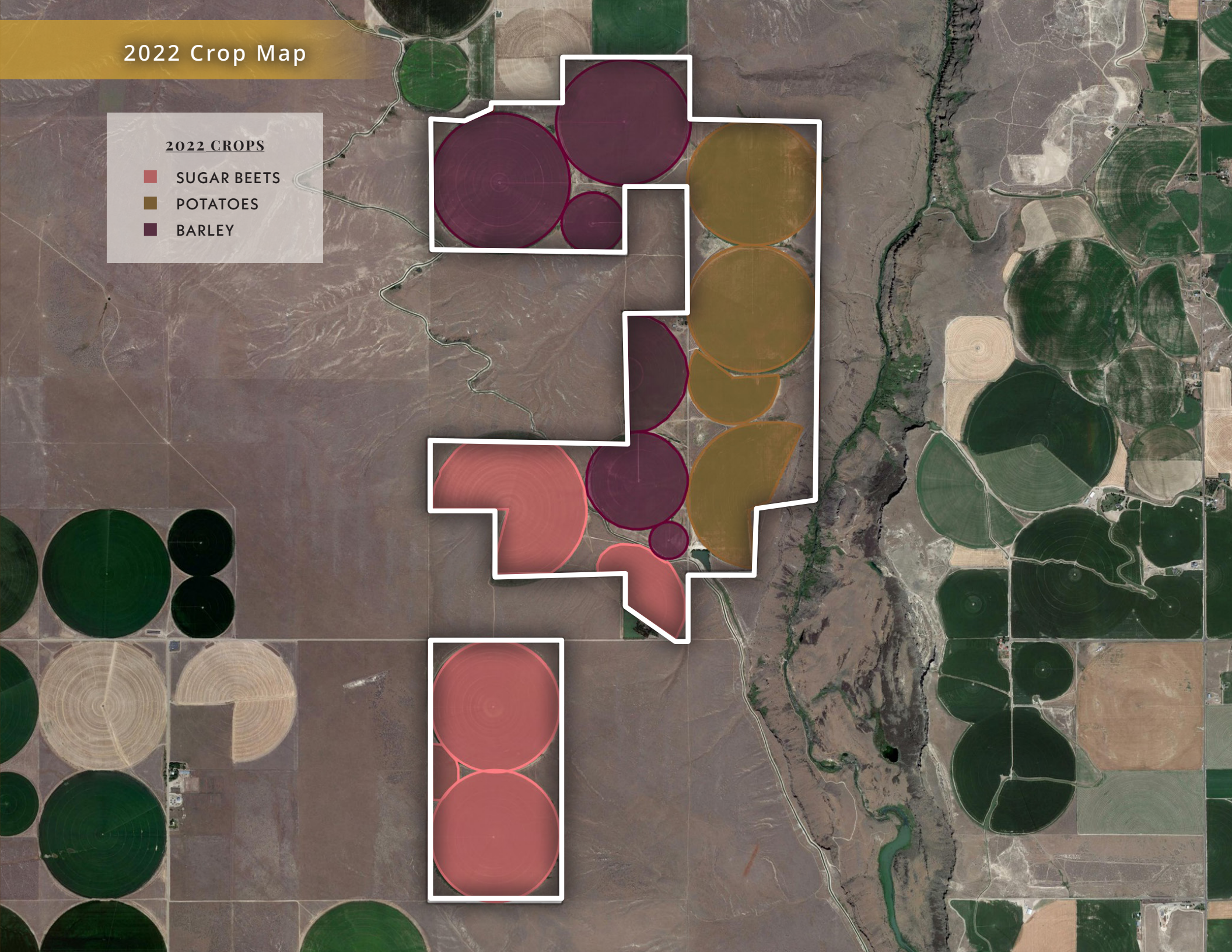


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2022 Crop Map

2022 CROPS

-  SUGAR BEETS
-  POTATOES
-  BARLEY





FSA Program Information

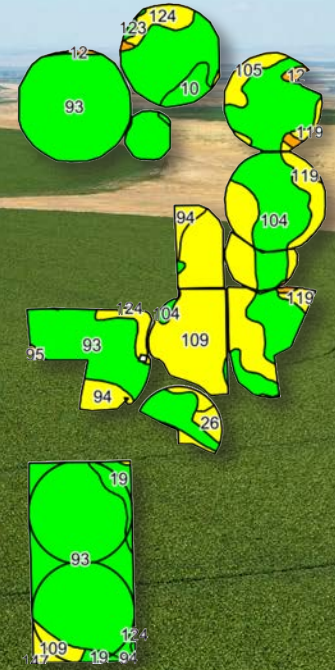
Crop	Base Acres	Crop Election
Wheat	305.5	PLC
Barley	113.6	PLC
Oats	0.20	PLC
	419.30	

FSA Reported Information

Farm #	Tract #	Farmland	Cropland	DCP Cropland	Effective DCP
5368	4146	327.48	325.23	325.23	325.23
5368	4147	492.85	415.07	415.07	415.07
5368	4148	377.69	304.05	304.05	304.05
5368	4149	433.89	343.74	343.74	343.74
		1631.91	1388.09	1388.09	1388.09

SOILS

Soils on the farm asset consist primarily of the Purdam soil series, which is favored for irrigated cropland and mostly found in southwestern Idaho and south-central Idaho. The Purdam series was formed in silty alluvium from loess and weathered volcanic ash over medium or moderately coarse-textured alluvium from igneous materials. The permeability is moderately slow and slopes on the farm range from 1 to 12 percent. The average frost-free season in this area is 100-160 days.



Tillable Soils Map

Code	Soil Description	Acres	% of Field	Non-Irr	Irr	NCCPI	
93	Purdam silt loam	683.14	49.2%	Vlc	IIIe	15	
109	Roseworth silt loam	267.45	19.3%	VIc	IVe	7	
104	Rakane-Blacknest complex	236.47	17.0%	Vlc	IIIe	14	
119	Scoon loam	43.00	3.1%	VIc	IVs	8	
94	Purdam silt loam	36.98	2.7%	Vlc	IVe	17	
19	Bluegulch gravelly loam	27.79	2.0%	Vlc	IIIe	11	
124	Sluka silt loam	21.88	1.6%	Vlc	IVe	8	
105	Rakane-Blacknest complex	21.62	1.6%	Vlc	IVe	13	
10	Bahem silt loam	19.41	1.4%	Vlc	IIIe	14	
12	Bahem silt loam	13.52	1.0%	Vlc	VIe	13	
26	Chuska loam	10.74	0.8%	VIc	IVe	7	
123	Sluka silt loam	3.14	0.2%	Vlc	IIIe	10	
95	Purdam silt loam	2.73	0.2%	Vlc	VIe	15	
147	Yahoo silt loam	0.22	0.0%	VIc	IVe	7	
Weighted Average				6.00	3.32	12.8	



SEALED BID AUCTION TERMS & CONDITIONS

CONTACT

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1. Notice. The information provided represents the extent of the information available from Seller. Bidder understands the Offering Memorandum contains selected information pertaining to the Property and does not purport to contain all the data a prospective buyer may desire. Bidder agrees to conduct, at their own risk and expense, their own independent inspections, investigations, inquiries, and due diligence concerning the Property to verify the accuracy and completeness of any and all information obtained from the Offering Memorandum. Bidder hereby acknowledges that the Seller, nor any person acting on the Seller's behalf, has made any representations or warranties, expressed or implied, as to the accuracy or completeness of this information or their contents, or the suitability of the information contained therein for any purpose. At any time, this information is subject to, among other things, corrections or errors and omissions, addition or deletion of terms, and/or change of terms. Each potential bidder shall be liable for any property damage and/or personal injuries (including death) caused by or arising from any such inspection or investigations by them or their agents or consultants. Seller reserves the right to accept or reject any bid or offer, terminate negotiations, withdraw the Property from market without notice, amend the terms, conditions, and negotiate with multiple prospective purchasers concurrently until a definitive, legally binding Real Estate Sale and Purchase Agreement is fully executed by Seller and Buyer. Seller also reserves the right to accept back up offers until the close of escrow and have the sale of the Property subject to Seller affecting a 1031 tax exchange for suitable property. This information has been obtained from sources believed reliable. Seller, Peoples Company & Agribusiness Trading Group (the "Auction Company") may supplement, revise, or add property information up to the time bids are due. Potential bidders should continue to monitor IrrigatedAuctionPNW.com to ensure Bidder is aware of the most up-to-date information.

2. Seller Intent. Seller's intent is to obtain the highest value of the Property.

3. Data Room. The Auction Company has set up an electric data room ("Data Room") where Bidders may examine documents pertaining to the sale including but not limited to pro forma title insurance commitments, purchase agreement templates, and water rights reports. Access to the Data Room will be made available to all Bidders upon execution of a Non-Disclosure Agreement, to be provided by Seller and Auction Company.

4. Agency. Auction Company is acting exclusively as the agents for the Seller. The Buyer acknowledges they are representing themselves in completing the sales transaction.

5. Broker Participation. A broker representing a Bidder ("Cooperating Broker"), who qualifies under Seller's and Auction Company's broker incentive program requirements, will be paid under the terms of the program at the Closing of the Property. A Cooperating Broker must complete the registration form with the Auction Company, as required for this incentive program, 48-hours PRIOR to the Cooperating Broker's client's bid submission. A Cooperating Broker registration form with complete instructions will be made available upon request by the Cooperating Broker to the listing agent for the Property.

6. Bid Submittal Process & Deadline. Sealed Bids for the Property will be due prior to 4:00 P.M. PST, on November 30, 2022, to the following:

Adam Woiblet
AgriBusiness Trading Group
109 W Poplar Street
Walla Walla, WA 99362
509.520.6117
Adam@AgTradeGroup.com

Sealed Bids for the Property shall be submitted on the Sealed Bid Submittal Form found at IrrigatedAuctionPNW.com or by contacting the Auction Company. Handwritten bids, if legible, may be acceptable in the Seller and Auction Company's sole discretion. Please complete each blank field

provided in the Sealed Bid Submittal Form. Bids can be submitted via mail or email. Upon the receipt of all submitted bids, the Seller may accept or reject any bid or offer, enter into negotiations with one or more Bidders, or withdraw the Property from market without notice. Upon the Seller's acceptance of any bid or offer, the winning Bidder and Seller shall enter into a binding Real Estate Sale and Purchase Agreement. The Seller shall not be obligated or bound to sell the Property until Seller has entered into a fully executed definitive Real Estate Sale and Purchase Agreement.

7. Earnest Money. Unless otherwise agreed to between the Seller and Buyer, on the Effective Date of the Real Estate Sale and Purchase Agreement, Buyer will immediately deposit with an Escrow and Closing Agent agreed to by the parties the required Earnest Money Deposit payable in the form of guaranteed check or wire transfer.

8. Closing Date. The Closing date will be governed by the fully executed Real Estate Sale and Purchase Agreement.

9. Closing Expenses & Prorations. Buyer and Seller shall share equally all escrow fees and other closing fees and costs. Seller shall pay real estate taxes for the transfer of the Real Property, and the premium for a standard owner's title insurance policy to be issued to Buyer in the amount of the Purchase Price allocated to the Real Property. Any additional title insurance coverage or endorsements requested by Buyer or its lender(s) will be paid by Buyer. Buyer shall pay all recording fees and all applicable use/sales tax on the Personal Property (if any). All real estate taxes accruing through date of Closing will be prorated as of Closing and will be paid in full by Seller as a credit to the Buyer on the Settlement Statement. All real estate taxes accruing after the date of Closing will be the responsibility of the Buyer.

10. Title to Property. Seller shall convey good, marketable, and insurable fee simple title to the Property to Buyer free and clear of all liens and encumbrances, subject to exceptions set forth in the Real Estate Sale and Purchase Agreement. A standard, basic owner's policy of title insurance in the amount equal to the purchase price of the Property will be furnished at Seller's cost. Any additional costs, coverages, and endorsements on the title insurance policy shall be paid by the Buyer. If Buyer desires further survey information, Buyer shall be responsible for the cost of such. Title to Real Property shall transfer pursuant to a Statutory Warranty Deed, or other agreed upon instrument, subject to (i) current city, state, and county ad valorem and property taxes not yet due and payable; (ii) easements for the installation or maintenance of public utilities serving only the land; and (iii) any easement, right-of-way, or reservations of record or other Permitted Exceptions. Title to Personal Property shall transfer by Bill of Sale subject to the restrictions and reservations of the Real Estate Sale and Purchase Agreement in a form reasonably acceptable to Seller. Seller will cause any and all water rights owned by the Seller to transfer with the sale of the Property.

11. Farm Program Information. The Farm Program Information is provided by the County Farm Service Agency. The figures stated in the marketing material reflect the best knowledge of the Seller and its representatives; however, Farm Program Information such as base acres, cropland acres, etc. are subject to change if/when the Property is reconstituted by the County Farm Service Agency.

12. Leases. The Property is currently subject to a lease and Buyer will purchase the Property subject to any and all leases. The Buyer shall agree to assume each respective lease for the Property and indemnify and hold the Seller, its officers, members, agents, and employees harmless from and against any and all claims, liabilities, fees, penalties, or costs resulting, directly or indirectly, from any breach of or default under the respective lease as a result of Buyer's actions or any successor or assign of Buyer. Please contact agent for details.

13. Possession. Possession of the Property will be given at closing, subject to tenant's rights.

14. Survey. A survey of the Property will not be completed by the Seller prior to close. If a potential bidder or the successful buyer desires to obtain a survey, it will be at the bidder's and/or buyer's sole expense.

15. Current Use Status. If the Property is in a Current Use Status, Buyer will continue the Current Use Status after Closing. If Buyer elects to discontinue the Current Use Status, Buyer will be responsible for any resulting taxes, penalties, and interest associated therewith.

16. Governing Law. The Real Estate Sale and Purchase Agreement to be executed by Seller and Buyer shall be governed by and constructed in accordance with the laws of the State in which the Property is situated.

17. Disclaimer. By submitting a sealed bid, each Bidder acknowledges, and represents and warrants to Seller and Auction Company, that the Bidder has assessed, or has had the opportunity to assess, the size, configuration, utility service, environmentally sensitive areas, means of access, permitted uses, status of title (including, but not limited to, all easements, rights of way, covenants, conditions and restrictions, reservation of rights, and other encumbrances and restrictions affecting the Real Property or any portion thereof), value, condition (including, but not limited to, the physical and environmental condition of the Real Property), water rights, irrigation and water systems, and all other material aspects of the Real Property and Personal Property, and the Bidder is not relying on, nor influenced by, any statement or representation or warranty of the Real Property and Personal Property and the satisfaction or waiver of all of Bidder's conditions to closing will be evidenced solely by the Closing of this transaction and without any other act or confirmation by the winning Bidder. Seller hereby disclaims any and all warranties of habitability, merchantability, and fitness for particular purpose, expressed or implied. Unless otherwise expressly agreed to in writing by the Seller, the winning Bidder is acquiring the Real Property and Personal Property "AS IS, WHERE IS, WITH ALL OF ITS FAULTS" in its current condition existing as of the Closing Date, without any representation, warranty, promise, covenant, agreement or guaranty of any kind or nature whatsoever by the Seller, whether expressed or implied, oral or written, past, present or future, of, as, to or concerning any aspect of the Real Property or Personal Property.

Information provided in the Data Room and elsewhere to prospective Bidders are believed to be substantially accurate; however, Bidders shall perform their own independent investigation to independently verify all information. Each Bidder hereby unconditionally waives and releases Seller and Auction Company from and against any and all causes of action, now existing or hereafter arising, which the Bidder may have against Seller or Auction Company, or their agents, with respect to the accuracy or completeness of the information provided.

18. Acknowledgement. By signing and submitting the Sealed Bid, the Bidder acknowledges and accepts the Terms and Conditions referenced herein, and if the Bidder's offer is accepted, Bidder agrees to enter into a Real Estate Sale and Purchase Agreement with Seller upon notification of successful bid. The Seller has provided a template Real Estate Sale and Purchase Agreement for review in the Data Room, and the Bidder is encouraged to submit a formal Real Estate Sale and Purchase Agreement when submitting the Sealed Bid. Seller reserves the right to negotiate any agreements submitted by a Bidder prior to acceptance.

Thank you in advance for your consideration. If you have questions, please contact:

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