

Tiernan Family Farms

PC PEOPLES[™]
COMPANY
INTEGRATED LAND SOLUTIONS
LISTING #17001

289.82
ACRES M/L

DALLAS COUNTY, IOWA AUCTION
THURSDAY, SEPTEMBER 7TH, 2023 | 10:00 A.M.

GRANGER COMMUNITY CENTER | 2200 WALNUT STREET | GRANGER, IA 50109

Matt Adams | Matt@PeoplesCompany.com | 515.423.9235 | IA LIC S59699000

John Reburn | JohnR@PeoplesCompany.com | 563.794.0600 | IA LIC S65697000

Dallas County, Iowa Auction

THURSDAY, SEPTEMBER 7TH, 2023 | 10:00 A.M.

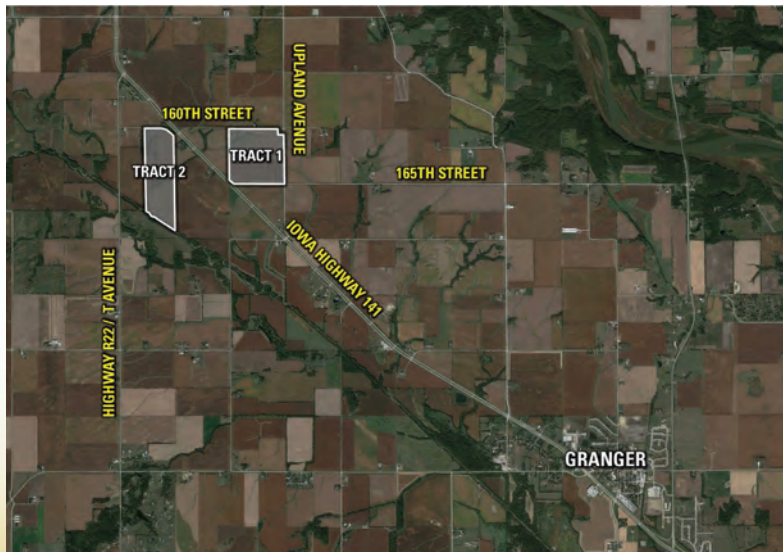
GRANGER COMMUNITY CENTER | 2200 WALNUT STREET | GRANGER, IA 50109

Peoples Company is pleased to represent the Marilyn Tiernan Trust in the sale of 289.82 acres m/l located just off Iowa Highway 141 and within a short 15-minute commute to the Des Moines Metro. The farmland will be offered via Public Auction and will take place at 10:00 AM on September 7th at the Granger Community Center. These farms have a storied history with the family ownership dating back to 1875 on Tract 1 and 1890 on Tract 2.

Tract 1: 157.12 acres m/l with 146.16 tillable acres m/l carrying a soil rating of 87.8 CSR2

Tract 2: 132.70 acres m/l with 88.78 tillable acres m/l carrying a soil rating of 70.7 CSR2 and 13.20 CRP acres paying \$2,680 per year

With Iowa Highway 141 nearby, this farmland would be a great opportunity for a beginning farmer, an add-on to an existing farming operation, or a smart investment for the Buyer looking to diversify their portfolio. These highly accessible farmland tracts offer multiple grain marketing options with a variety of grain elevators, including Heartland Cooperative in Woodward and Minburn, Iowa, and Landus Cooperative in Dawson and Rippey, Iowa. Don't miss the opportunity to own a great farm in Dallas County, Iowa!



DIRECTIONS

To Tract 1: From Granger, Iowa, head northwest on Iowa Highway 141 for 4.75 miles. Turn right (east) on 160th Street for 0.5 miles. The tract is located south of 160th Street and west of Upland Avenue. Look for Peoples Company sign.

To Tract 2: From Granger, Iowa, head northwest on Iowa Highway 141 for 4.75 miles. Turn left (west) on 160th Street for 0.25 miles. The tract is located on the south side of 160th Street. Look for Peoples Company sign.



TRACT 1



Tract 1 consists of 157.12 acres m/l with 146.16 FSA cropland acres m/l and a CSR2 value of 87.8, surpassing the Dallas County average of 76.6. The farmland consists of top-producing soil types with Clarion loam, Webster Clay loam, and Nicollet loam. Improvements include a 26' X 48' pole barn built in 2010.

The farms are leased for 2023, but farm leases will be terminated and open for the 2024 farm year. Possession will be given at Closing, subject to Tenant's Rights. This highly tillable farmland tract is located in Section 28 of Des Moines Township, Dallas County, Iowa.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L138B	Clarion loam	58.35	39.9%		88
L107	Webster clay loam	55.54	38.0%		88
L55	Nicollet loam	17.30	11.8%		91
L138C2	Clarion loam	14.97	10.2%		83
Weighted Average					87.8

157.12
ACRES M/L



TRACT 2



Tract 2 consists of 132.70 acres m/l with 88.78 FSA cropland acres m/l and a CSR2 value of 70.7. The farm has 13.20 acres enrolled in the Conservation Reserve Program (CRP). The CRP is enrolled in CP21 - Filter Strips and pays \$203 per acre or \$2,680 annually and expires in 2029. The farm has 29 +/- pasture acres that can continue to be grazed, converted to row crop production, or utilized for a potential building site. Rural water and electricity are available through Xenia Rural Water and Guthrie County REC. The farmland consists of top-producing soil types with Coland Clay Loam, Biscay Loam, and Clarion Loam. The farms are leased for 2023, but farm leases will be terminated and open for the 2024 farm year. Possession will be given at Closing, subject to Tenant's Rights. The land is located in Section 29 of Des Moines Township, Dallas County, Iowa.

A wetland determination has been completed on the FSA Cropland acres and all tillable acres have been deemed Prior Converted/Non-Wetland (PC/NW). With the PC/NW determination, the current drainage tile can be maintained and new tile can be installed without any restrictions. The mineral rights on the south 15.68 acres were sold to Litchfield Realty Company in 1926. Litchfield Realty Company has a claim to all coal, coal mines, minerals, mineral products, oil, and gypsum beneath the surface of and belongs to the real estate on the south 15.68 acres. Contact the listing agents for more details.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
135	Coland clay loam	30.54	34.4%		76
259	Biscay clay loam	24.60	27.7%		52
L138B	Clarion loam	16.51	18.6%		88
308B	Wadena loam	6.12	6.9%		52
L107	Webster clay loam	6.11	6.9%		88
L55	Nicollet loam	1.98	2.2%		91
308	Wadena loam	1.93	2.2%		56
536	Hanlon fine sandy loam	0.99	1.1%		79

Weighted Average 70.7

132.70
ACRES M/L





AUCTION TERMS & CONDITIONS

Online Bidding: Register to bid at <http://peoplescompany.bidwrangler.com/>. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide a slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

Auction Method: The two tracts will be offered via Public Auction and will take place at 10:00 AM at the Granger Community Center in Granger, Iowa. The two farmland 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 one or both of the tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until both farmland tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety after the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

Tract 1: 157.12 Acres M/L

Tract 2: 132.70 Acres M/L

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number 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 Dallas 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 Dallas 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 Wednesday, October 18th, 2023. The balance of the purchase price will be payable at closing in the form of cash, guaranteed checks, or wire transfers.*

Possession: Possession of the land will be given at Closing, Subject to Tenant's Rights. Full possession will be granted March 1st, 2024.

Farm Lease: The farm is leased for the 2023 crop season.

Contract & Title: Immediately upon the 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. The 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. Peoples Company and its representatives are agents of the Seller. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on 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. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide a slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

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 investigation of the property before 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 the abstract.



12119 Stratford Drive
Clive, IA 50325



PeoplesCompany.com
Listing #17001



SCAN THE QR
CODE TO THE LEFT
WITH YOUR PHONE
CAMERA TO VIEW
THIS LISTING ONLINE!

Matt Adams

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