

LISTING #17232



FARMLAND AUCTION BOONE — AND — POLK

AUCTION LOCATION

Jester Park Lodge
11121 NW Jester Park Dr
Granger, IA 50109

CONTACT

ANDREW ZELLMER | 712.898.5913
AndrewZ@PeoplesCompany.com
IA LIC S61625000

AUCTION DATE

December 20th, 2023
10:00 AM

RILEY SIEREN | 319.591.0111
Riley@PeoplesCompany.com
IA LIC S66739000

277.57
Acres M/L

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SUMMARY

Peoples Company is pleased to represent the Jacqueline Sturdivant Montony Estate in the sale of 277.57 acres m/l located in both Polk and Boone Counties just south of Madrid, Iowa. This Live Public Auction will be offered in three separate tracts using the Buyer's Choice Auction Method. The Auction will be held at the Jester Park Lodge and will begin at 10:00 AM on Wednesday, December 20th there will be the option of Live and Online bidding available. Don't miss your opportunity to acquire one tract or a whole portfolio of quality farms in a strong area.

The farm lease is open for the 2024 cropping season.

Tract 1: 43.61 Acres m/l containing 40.26 tillable acres m/l carrying a CSR2 of 88.6

Tract 2: 151.68 Acres m/l containing 147.77 tillable acres m/l carrying a CSR2 of 88.2

Tract 3: 82.28 Acres m/l containing 79.04 tillable acres m/l carrying a CSR2 of 88.2

TRACT 1 - CROP YIELDS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	10- YR AVG
Corn	185.4	N/A	185.6	N/A	221.3	N/A	213	N/A	254.9	N/A	212.04
Soybeans	N/A	53.1	N/A	51.2	N/A	69.3	N/A	58.2	N/A	67.3	59.82

TRACT 2 & 3 - CROP YIELDS

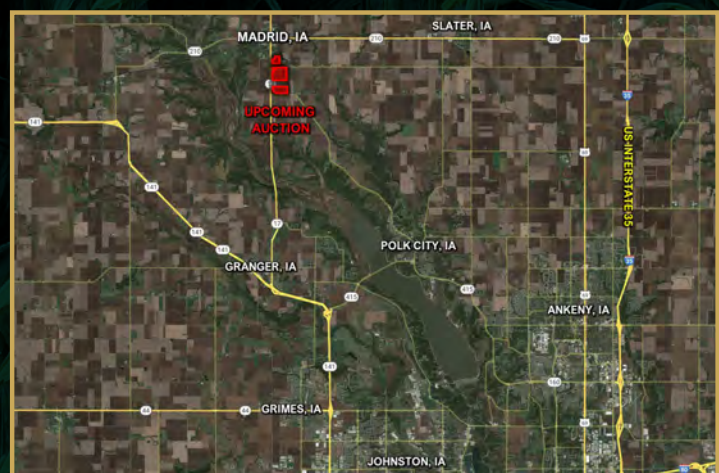
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	10- YR AVG
Seed Corn	180	256.4	N/A	271.9	N/A	266.2	N/A	232.8	N/A	268.3	245.9
Soybeans	49.6	49.2	61.1	59.2	68.4	62.0	63.6	64	68.9	67.3	61.3
Corn	186.8	202.7	202.5	232.2	210.7	N/A	223.5	N/A	245.1	N/A	209

DIRECTIONS

The farms are located directly on the south side of Madrid, IA along IA Highway 17. Look for Peoples Company signs.



Scan the QR Code to
scan the left with your
phone camera to view
the listing online





Tract 1 consists of 43.61 acres m/l of high-quality cropland on the edge of Madrid, IA. This tract contains approximately 40.26 tillable acres m/l currently in row crop production carrying a CSR2 of 88.6. The primary soil types include Clarion and Nicollet loams. The farmland acres are designated as NHEL (Non-Highly Erodible Land).

Not only does this farm have some of the best soil in Boone County but this farm also has exceptional opportunity for future development as the city of Madrid's future land use has this farm zoned as R1 for future residential use. There is an 8" city water line that runs along both the west & south side of the property. City Sewer is located across the road at Dollar General. Located along the main corridor of Iowa State Highway 17 the possibilities are endless. The farm is located on the south edge of Madrid, IA in Section 31 of Garden Township, Boone County, Iowa.



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L138B	Clarion loam	15.82	39.3%		88
L55	Nicollet loam	10.87	27.0%		91
L507	Canisteo clay loam	10.26	25.5%		87
L107	Webster clay loam	3.31	8.2%		88
Weighted Average					88.6

FARM DETAILS

EST. ACRES: 43.61 Acres M/L

TILLABLE ACRES: 40.26 Acres M/L

NET TAXES: \$1,774.00

CSR2: 88.60



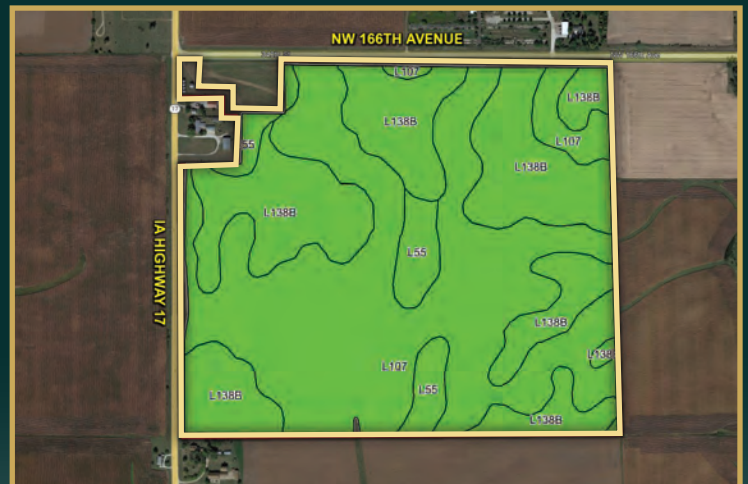


Tract 2 consists of 151.68 acres m/l with approximately 147.77 tillable acres carrying a CSR2 rating of 88.2. The primary soil types include Webster and Clarion loams. This farm sits in the Polk Boone Dallas Drainage District I with a 6" tile line that turns into a 10" tile line that runs through the SW quarter of the farm. The farm is located just south of Madrid, IA along State Highway 17 in Section 6 of Union Township, Polk County, Iowa. Not often does a farm of this caliber and magnitude come to the open market.



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L107	Webster clay loam	79.10	53.5%		88
L138B	Clarion loam	59.66	40.4%		88
L55	Nicollet loam	9.01	6.1%		91
Weighted Average					88.2



FARM DETAILS

ACRES: 151.68 Acres M/L

TILLABLE ACRES: 147.77 Acres M/L

NET TAXES: \$5,684.00

CSR2: 88.20

GRAIN BIN INFORMATION

The seller will retain the use of the Grain Bins on the property until August 1, 2024.





Tract 3 consists of 82.28 acres m/l with approximately 79.04 tillable acres carrying a CSR2 rating of 88.2. The primary soil types include Webster and Clarion loams. This farm sits in the Boone Polk Dallas Drainage District I with a 14" tile that runs north to south along the waterway on the east side of the farm.

The farm is located just south of Madrid, IA along State Highway 17 in Section 6 of Union Township, Polk County, Iowa. Not often does a farm of this caliber and magnitude with access to two paved highways on both sides come to the open market.



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L107	Webster clay loam	47.63	60.3%		88
L138B	Clarion loam	20.13	25.5%		88
L55	Nicollet loam	10.76	13.6%		91
6	Okoboji silty clay loam	0.52	0.7%		59
Weighted Average					88.2

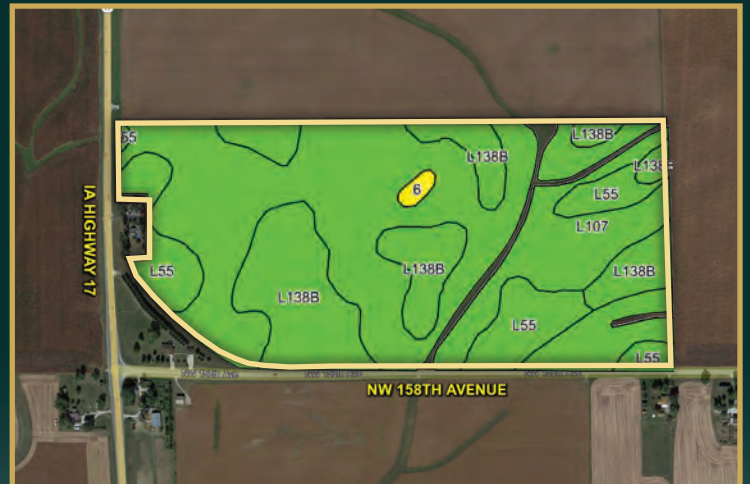
FARM DETAILS

ACRES: 82.28 Acres M/L

TILLABLE ACRES: 79.04 Acres M/L

NET TAXES: \$3,104.00

CSR2: 88.20





12119 Stratford Drive
Clive, IA 50325



PeoplesCompany.com
Listing #17232

FARMLAND AUCTION

BOONE

AND

POLK

Seller: Jacqueline Sturdivant Montony Estate

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 three farmland tracts will be sold on a per-acre basis and offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take one or all three tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all 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: 43.61 Acres M/L

Tract 2: 151.68 Acres M/L

Tract 3: 82.28 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 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 payment is required on the auction day. The earnest money payment may be paid in the form of cash or check. All funds will be held in the Peoples Company Trust Account.

Closing: Closing will occur on or before Wednesday, February 7th, 2024. 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 on March 1st, 2024.

Farm Lease: The farm lease has been terminated and is open for the 2024 cropping 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.