

Mills Co, IA 702.99+/- ACRES

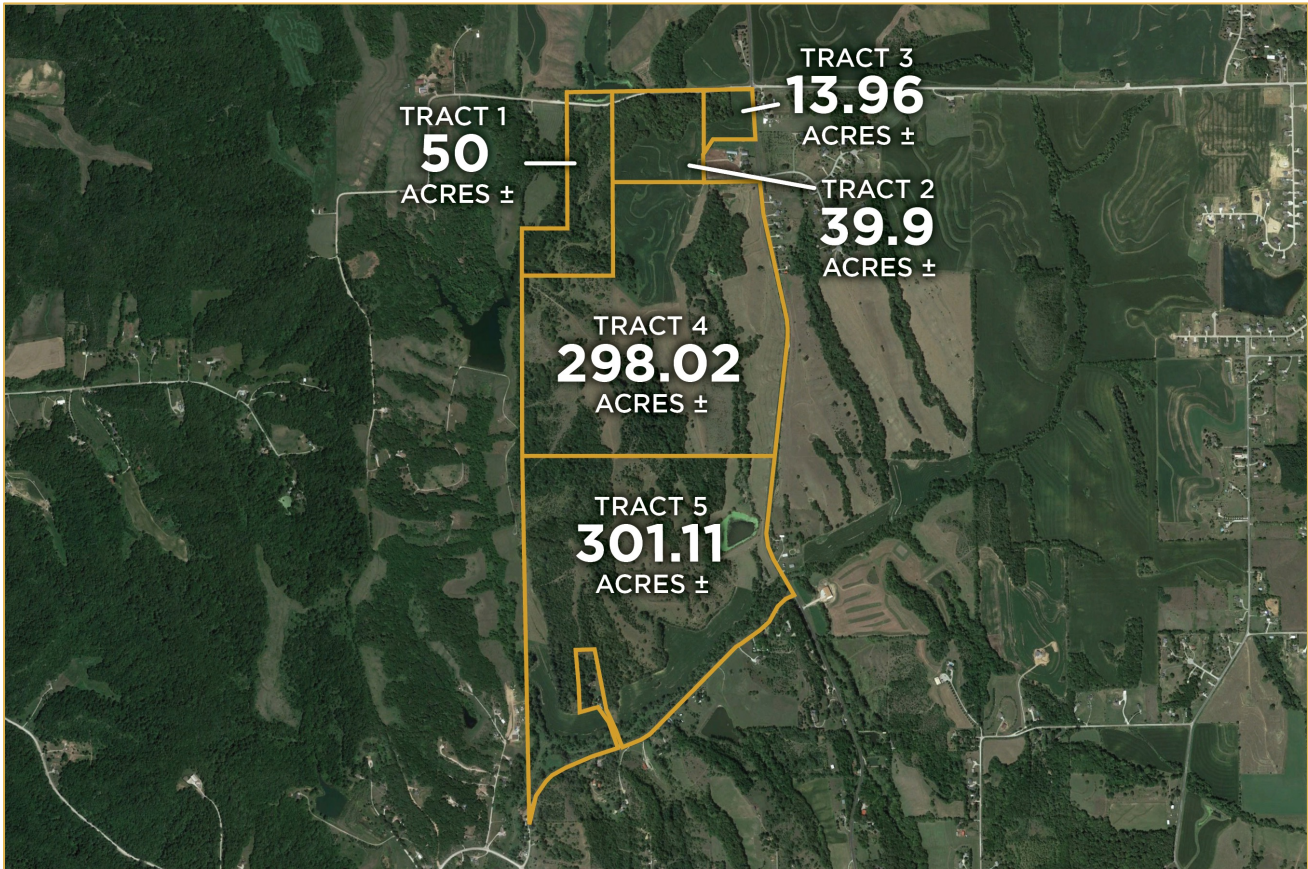
SALE DAY FLYER

AUCTION DETAILS

11/28/23 at 4:00 PM
Live And Online
Lakin Community Center
61321 315th St
Malvern, IA 51551

PROPERTY DETAILS

Total Acres: 702.99+/- Acres Offered In 5 Tracts
Method: Bid By The Acre/Buyers Choice
Seller: Guttau Land Company 1, LLC
Agent: Garret Armstrong/Kyle Karcher



ENTIRE FARM DESCRIPTION

Ranch & Farm Auctions, a Division of Whitetail Properties Real Estate, LLC., is honored to represent the Guttau Land Company I, LLC in the sale of this iconic southwestern Iowa farm. Locally known as the Van Pelt Ranch, this property has a vast history with the Glenwood community and surrounding area.

The land offers a combination of high quality tillable, rolling pastures, hardwood timber, multiple ponds and thick habitat for the native wildlife. The farm's main use is currently for livestock and grazing, but more acres could easily be converted to row crop to maximize the overall revenue and productivity of the farm.

Located on 221st Street and just minutes from the growing community of Glenwood and a short drive to Council Bluffs and Omaha, this property is ideally situated in the path of future residential development. The rolling timbered hills, beautiful views and short commute make it a great place that many would like to call home.

Farms of this size offer so many options for the next owner. This property would be a great addition to an existing livestock or row crop operation. It could be purchased for investment and rented to a local operator while still taking advantage of all the recreational opportunities that exist on the property.

Representing Attorney:

Willson & Pechacek, P.L.C. – Frank Pechacek

421 W. Broadway Suite 200

Council Bluffs, IA 51503

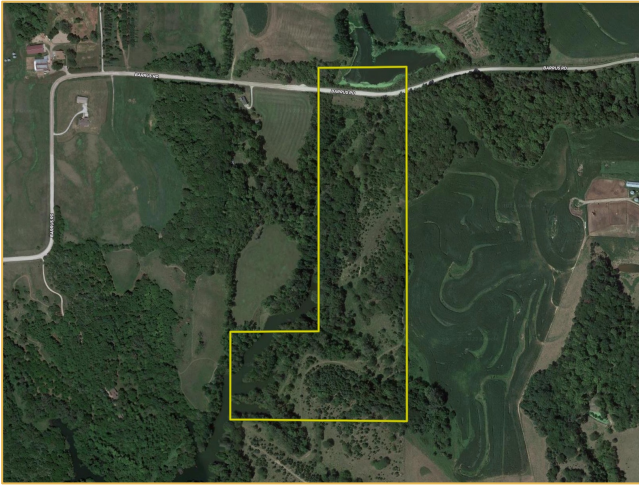
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RANCH & FARM AUCTIONS LLC

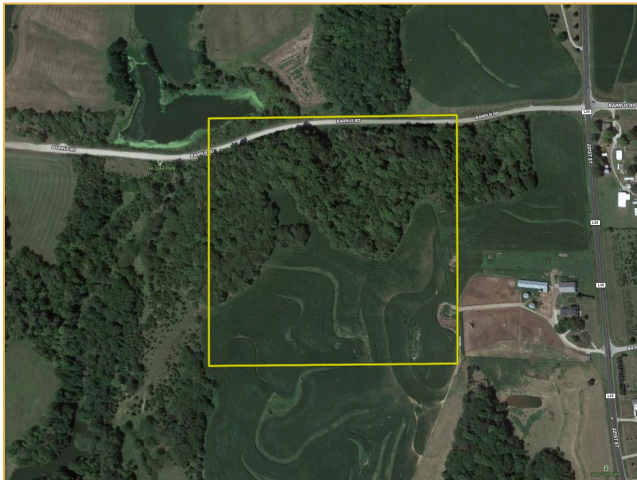
TRACT INFO



Tract #: Tract 1
Deeded acres: 50.0
FSA Farmland Acres: 48.79
Taxes: \$734.00
Lease Status: Open Tenancy for 2024 crop year
Possession: Immediate possession subject to current tenant's rights for 2024
Survey needed?: No survey needed
Brief Legal: NW1/4 NW1/4 EXC W1/2 and SW1/4 NW1/4 EXC NW 10 AC 15-73-43
PIDs: 027430000000000 and 027440000000000
Lat/Lon: -95.781462, 41.127185
Zip Code: 51534

Tract 1 Description: 50+/- acres

This 50-acre tract consists of rolling Loess Hills timber, native grass hill sides, cedar thickets and pasture. It has multiple locations for a private homesite and established access from Barrus Rd. This property is full of Iowa wildlife, and it provides access to two stocked bodies of water for fishing and recreation. If you're an outdoors family and like to hunt and fish, or if you just enjoy being surrounded by nature and are looking for some extra space, this is the perfect property for you.



Tract #: Tract 2
Deeded acres: 39.90
FSA Farmland Acres: 37.37
DCP Cropland Acres: 18.98
Soil Types: Ida silt loam & Monona silt loam
Soil PI/NCCPI/CSR2: 60.37 CSR2
Taxes: \$1,018.00
Lease Status: Open Tenancy for 2024 crop year
Possession: Immediate possession subject to current tenant's rights for 2024
Survey needed?: No survey needed
Brief Legal: NE1/4 NW1/4 EXC PCL A 15-73-43
PIDs: 027420010000000
Lat/Lon: -95.777798, 41.128785
Zip Code: 51534

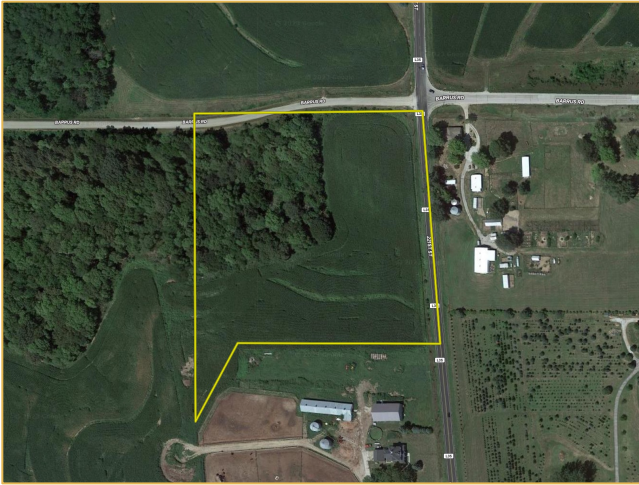
Tract 2 Description: 39.90+/- acres

This tract consists of half mature timber and half tillable farmland. There are ideal locations to build a home or homes either in the timber or in the open farmland. This tract has .25 miles of Barrus Rd. frontage but there is not an established driveway or access road to this tract currently. This is a very diverse property with rolling Loess Hills terrain, incredible western views, income potential from the rented cropland and various recreational opportunities. There is a small cemetery located on this tract. Please contact the listing agents for more details.



RANCH & FARM AUCTIONS LLC

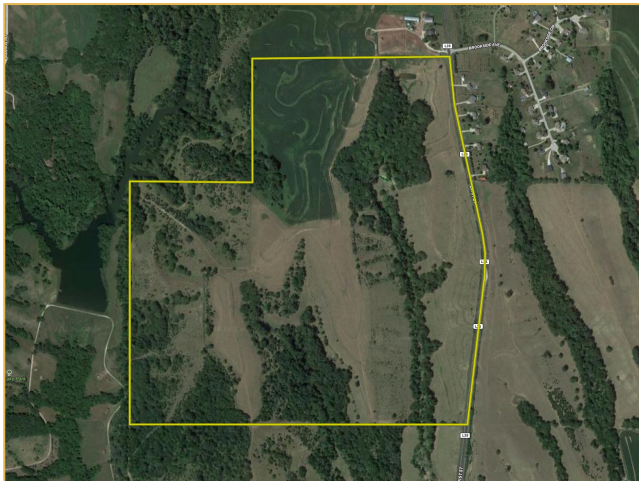
TRACT INFO



Tract #:	Tract 3
Deeded acres:	13.96 m/l
FSA Farmland Acres:	12.75 m/l
DCP Cropland Acres:	7.09 m/l
Soil Types:	Monona silt loam and Ida silt loam
Soil PI/NCCPI/CSR2:	61.88 CSR2
Taxes:	\$364.00
Lease Status:	Open Tenancy for 2024 crop year
Possession:	Immediate possession subject to current tenant's rights for 2024
Survey needed?:	No survey needed
Brief Legal:	NW1/4 NE1/4 W OF C/L HWY 275
EXC SLY PT 15-73-43	
PIDs:	027460010100000
Lat/Lon:	-95.774092, 41.129613
Zip Code:	51534

Tract 3 Description: 13.96+/- acres

This 13.96-acre tract is in the southwest corner of the intersection of Barrus Rd. and 221st St. There is more than 730' of road frontage along 221st St and more than 670' of frontage along Barrus Rd. This tract consists of 7 acres of income producing farmland and approximately 5.75 acres of mature hardwood timber. Like tracts 1 & 2, there are multiple locations for future homesites with utilities located close by.



Tract #:	Tract 4
Deeded acres:	298.02
FSA Farmland Acres:	295.03
DCP Cropland Acres:	88.76
Soil Types:	Monona silt loam, Ida silt loam & Napier silt loam
Soil PI/NCCPI/CSR2:	56.94 CSR2
Taxes:	\$5,923.00
Lease Status:	Open Tenancy for 2024 crop year
Possession:	Immediate possession subject to current tenant's rights for 2024
Survey needed?:	No survey needed
Brief Legal:	SE1/4 NW1/4, SW1/4 NE1/4 W OF C/L HWY 275 EXC PCL A, NW1/4 SE1/4 W OF RD, NE1/4 SW1/4, NW1/4 SW1/4, SW1/4 SW1/4, SE1/4 SW1/4 and SW1/4 SE1/4 W OF RD 15-73-43
Lat/Lon:	-95.777886, 41.121643
Zip Code:	51534

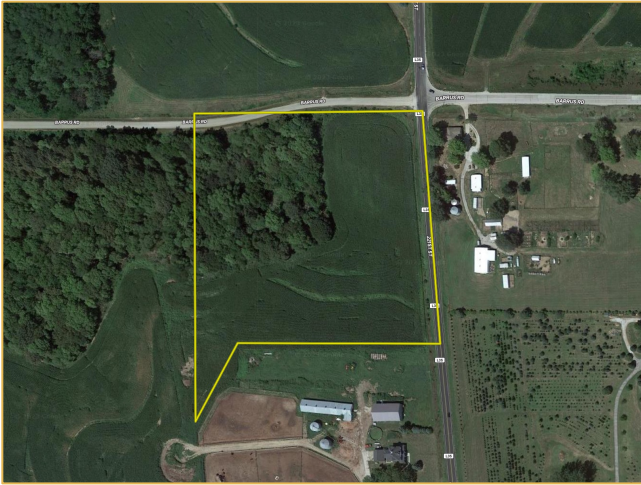
Tract 4 Description: 298.02+/- acres

This tract is centrally located in heart of the Van Pelt Ranch. This nearly 300-acre tract consists of approximately 89 acres of cropland with a weighted average CSR2 of 56.94, with the balance in timber and open pasture. There is an established field entrance from 221st St. in the northern half of this tract. There are multiple building sites with incredible western views from this property. This property could be a great addition to a livestock/row crop operation or be developed as a recreational property minutes from Council Bluffs and Omaha.



RANCH & FARM AUCTIONS LLC

TRACT INFO



Tract #:	Tract 5
Deeded acres:	301.11
FSA Farmland Acres:	293.10
DCP Cropland Acres:	68.37
Soil Types:	Monona silt loam & Ida silt loam
Soil PI/NCCPI/CSR2:	69.53 CSR2
Taxes:	\$5,489.00
Lease Status:	Open Tenancy for 2024 crop year
Possession:	Immediate possession subject to current tenant's rights for 2024
Survey needed?:	No survey needed
Brief Legal:	NW1/4 NW1/4, NE1/4 NW1/4, NW1/4 NE1/4 W OF RD, SW1/4 NE1/4 W OF HWY 275 EXC 5.50 AC, SE1/4 NW1/4, SW1/4 NW1/4, NW1/4 SW1/4 EXC 6.71 AC SE PT, NE1/4 SW1/4 N OF RD, NW1/4 SE1/4 N OF RD, SE1/4 SW1/4 N OF C/L CO RD EXC .05 AC ALONG W SIDE and SW1/4 SW1/4 N OF C/L CO RD EXC .12 AC IN E PT 22-73-43

Tract 5 Description: 301.11+/- acres

This 300-acre tract lies at the southern end of the property. It consists of 68.37 bottom ground tillable acres with a weighted CSR2 of 69.53, rolling Loess Hills timber and open pasture. There is a great access point at the southern end of this tract from 221st St. that provides access to the tillable acres, pasture and a 5.9-acre pond. This large tract also has multiple home building sites and great recreational opportunities.



Terms of Sale

Thank you for participating in this Auction with Ranch & Farm Auctions and Whitetail Properties Real Estate. It is important that you familiarize yourself with the terms and conditions as all sales are final and irrevocable. The terms of sale are non-negotiable. Good luck and good bidding!

Registration at the auction (online and/or in person) finalizes each bidder's agreement to the terms and conditions of sale as stated in the Contract and its Addenda which are incorporated by reference into your bidding. Do not bid until you have read the terms and conditions. By bidding you are representing to the Auctioneer, Auction Company, Broker and the seller that you have read and agree to be bound by the terms and conditions for this sale as stated herein. DO NOT BID unless you have registered, received a Bidder's Card and Auction Day Notes, and have read and agreed to be bound by the terms of sale in the Contract as they are enforceable against you upon becoming a high bidder.

All properties are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale. Broker and Auction Co represent the Sellers only and does not inspect properties on bidder's behalf. Read the Contract and Auction Day Notes to determine the existence of any disclosures, exclusions, representations and disclaimers. Do not bid if you have not inspected the property(s). By bidding you agree to all disclosures.

ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through AUCTION DAY and provide a written report through the date of this contract and deliver it to Buyers for examination. It shall show merchantable title in Sellers in or conformity with this contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full, however, Buyers reserve the right to occasionally use the abstract prior to full payment of the purchase price. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or the death of Sellers or their assignees. Current year's taxes are pro-rated through day of closing as is customary.

Bidding starts at the nominal Opening Bid(s) indicated and is open to the public. The Auctioneer reserves the right to group, add to, delete, withdraw, consolidate or break down lots and/or quantities offered, to sell out of scheduled sequence, to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding, to accept or reject any or all bids, and to cancel or re-schedule an auction. The Auctioneer will call the sale and control any increments of bidding. To make a bid, raise your hand or Bid Card to be recognized. The bidding usually takes less than 3 minutes for each property. Absentee bids may be accepted at the discretion of the Auctioneer. The Auctioneer reserves the right to enter bids on behalf of absentee bidders. Any mistakes during bidding as to who has the high bid and/or at what price may be called to the Auctioneer's attention and corrected. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

Your inspection of the property(ies) and attendance at this auction are at your own risk. Broker and Seller, their agents and employees, expressly disclaim any "invitee" relationship and shall not be liable to any person for damage to their person or property while in, on or about these properties, nor shall they be liable for any defects, dangers or conditions on the property(ies). All persons enter the property(ies) and attend the auction at their own risk and shall defend, indemnify, and save harmless Broker and Seller, their agents and employees, from any and all liability attendant thereto.

Tracts sold by the acre- The contract will indicate the current acreage, bid per acre, and the high bid will be current acreage times the bid per acre. If a survey is needed, tracts sold by the acre will have the final purchase price adjusted to the surveyed acres times the high bid per acre.

Each high bidder must make a 10% non-refundable deposit immediately following auction. Wire transfer, Cash, cashier's checks, personal checks and business checks (electronically processed) are accepted. The balance of the purchase price and all closing costs are due within 30 days.

Buyers are not allowed possession until Closing and filing of the deed, at which time the property should be re-keyed. "Showing" requests from Buyers after the auction may not be able to be accommodated. If successful buyer wishes to enter the property for agricultural purposes prior to close, they should make arrangements with the agent and seller for that access.

Auction Co, Broker and the Seller expressly disclaim any liability for errors, omissions or changes regarding any information provided for these sales. Please read the Contract and Auction Day Notes for a full and complete understanding of Auction co, Broker and Seller's disclaimers. Bidders are strongly urged to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised to not rely on any representations made by the Seller or their agents and employees. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it.

Sale Order: Bid by the acre/buyer's choice

Sale Method: Selling Subject to seller acceptance.

Closing: On or before 30 days from seller acceptance

Possession: At closing subject to 2023 tenants' rights

Taxes: Prorated to date of close

Tenancy: Sells subject to 2023 tenants' rights, Seller to receive 2023 cash rent.

Buyers Premium: none

Survey: None required

Down Payment: 10% due immediately

Seller: Guttan Land Company 1, LLC

CRP and Cash Rents: 2023 cash rent will be retained by seller

Disclosures:

- All properties are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale.
- OPEN TENANCY FOR 2024
- Closing costs: Buyer pay title search/title insurance, any fees associated with financing. Typical closing costs split 50/50

