

ONLINE FARMLAND AUCTION

75.81 Acres | \$12,000/Acre Starting | Boone Co.

N Looking S



320th St.



December 8th-12th, 2023



Ending 10:00 AM



Online Only

S Looking N

320th St.



Mark Gannon | President & Broker
mark@gannonre.com | 515.291.5942



122 Main St. Ames, IA 50010
515.233.4144
gannonre.com

We are pleased to offer an excellent 75.81 acres in SW Boone County for sale on an online auction that will end on December 12, 2023. The land has a 86.9 CSR2 and reasonably well tilled with a good yield history. The land is 1.75 miles east of Hwy 169 on the south side of 320th Street. The drainage on the farm runs three directions and doesn't take any water from the neighbors. There is a field entrance in that corner but also a new larger one in the middle of the farm on the north.

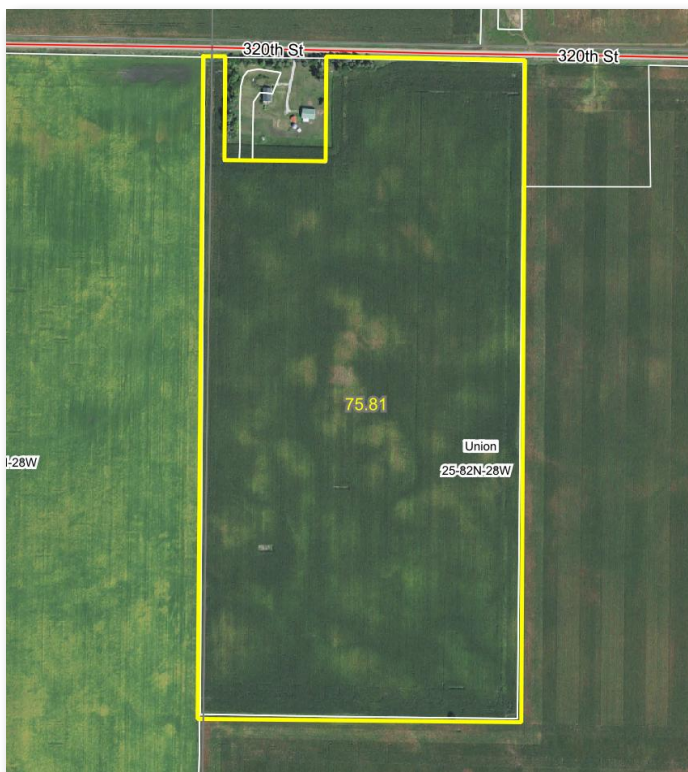
CSR 2: 86.9

Gross Acres: 75.81

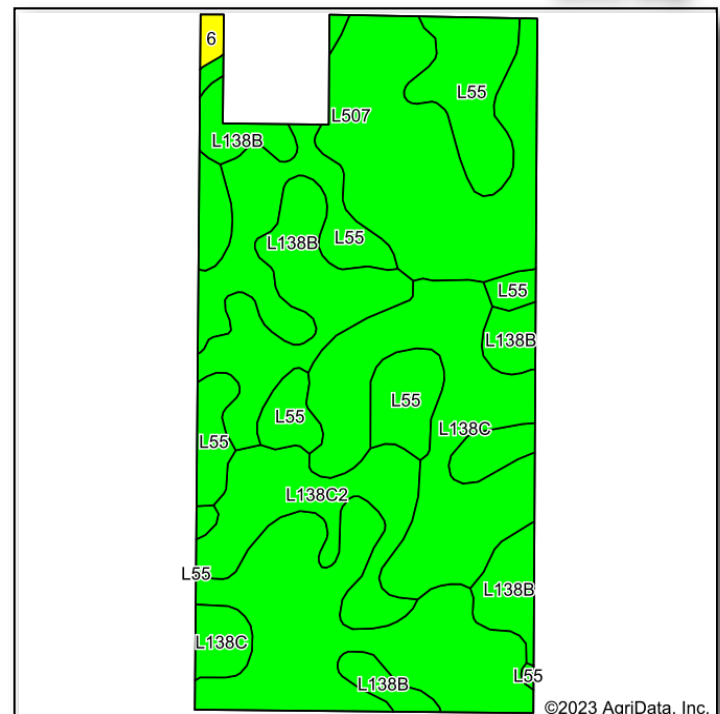
Net Acres: 75.81

Annual Taxes: \$2,972

Brief Legal Description: W 1/2 of the NW 1/4 Except Parcel A of 25-82-28 Boone Co. IA



Soils Map



Watch Here!

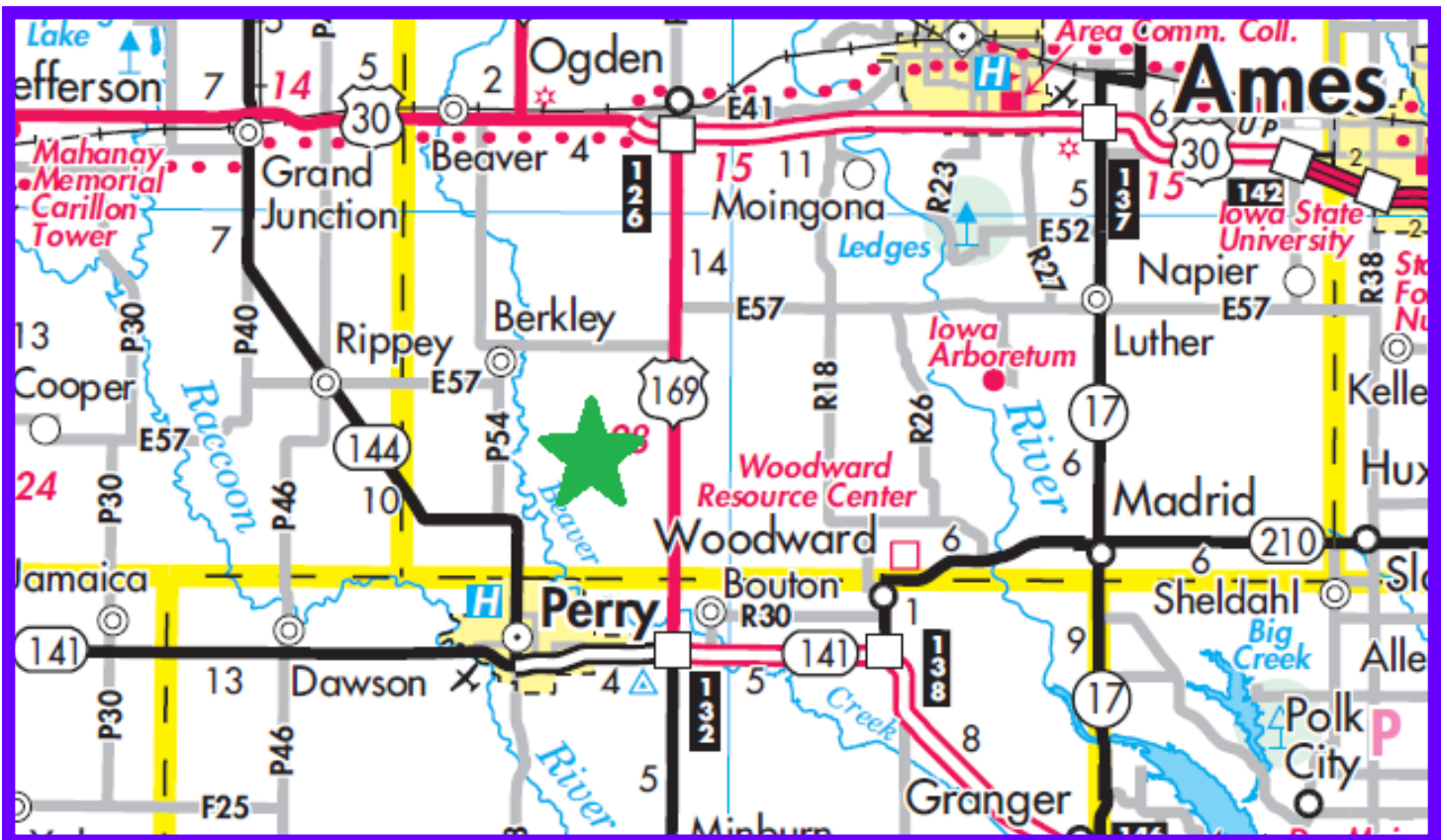
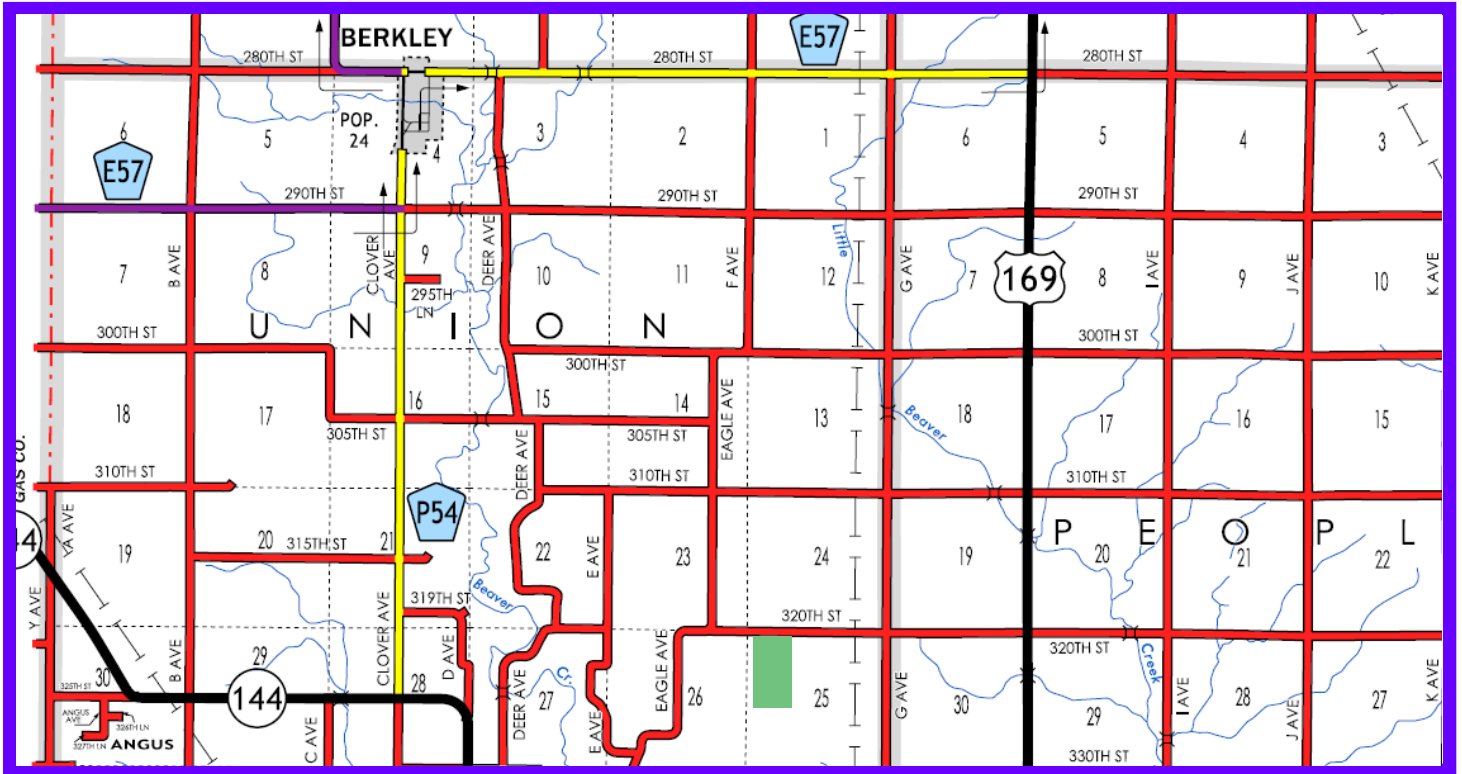


Code	Soil Description	Acres	Percent	CSR2 Legend	CSR2
L507	Canisteo clay loam, Bemis moraine, 0 to 2 percent slopes	28.38	37.4%		87
L55	Nicollet loam, 1 to 3 percent slopes	15.09	19.9%		91
L138C	Clarion loam, Bemis moraine, 6 to 10 percent slopes	13.40	17.7%		84
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	12.12	16.0%		88
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	6.45	8.5%		83
6	Okoboji silty clay loam, 0 to 1 percent slopes	0.37	0.5%		59
Weighted Average					86.9



Location Map

Local | Area



Auction Terms

Online Auction Only

Auction Sale Period: December 8 - December 12, 2023

Auction Site Link: www.gannonre.com/online-auctions/

Bidding opens at 8:00 AM on 12/8/23 & starts ending at 10 AM on December 12 with possible extensions until a final price is reached. Closing date on or before January 24th, 2024.

The bidding will end at 10 am on December 12, 2023 unless there is a bid in the last 5 minutes before the ending time. If so, the bidding will be extended another 5 minutes and so on until a final price per acre is determined.

Bid increments will be \$100/acre on a starting bid of \$12,000/acre. The multiplier will be the 75.81 Net acres.

This is a RESERVE Auction and all final bids will be presented to the owners and their advisors to decide whether to accept the top bid. The family has every intention to sell the properties but they have the right to reject any and all bids.

The final top bidder(s) will be contacted by Gannon Real Estate within 48 hours to report the owner's decisions. If approved, the buyer will be contacted to sign a purchase agreement and deliver a cashier's check or wire transfer made out to the Gannon RE Trust account for 10% of the final total bid amount.

Real Estate taxes will be prorated to closing.

Closing will be on or before January 24, 2024 but we could accommodate timing for 1031 exchanges if they are approved ahead of December 12, 2023. The farm lease is canceled and open for the 2024 crop year. Farm yields and soil tests are available upon request. The farm had a 216 bu/acre corn yield in 2023. Tile maps are available for the south end of the farm. The NE corner area was explored for tile, then repairs were made plus an extension added in the fall of 2022. Xenia Rural Water is available. The Farm Service Information is provided by the Boone County FSA.

This is a cash sale and not subject to financing. Buyers should have fully inspected the property and be comfortable with accepting the property as-is at the time of the sale.

The owner has the right to change the terms or withdraw the offering prior to the ending of the auction time period.

Please do not drive on the property in wet conditions that would create ruts without getting permission from Mark Gannon.

Owners are the heirs of Robert and Bertlyn Johnston. Please call Mark Gannon with any questions or concerns. Gannon Real Estate has managed the land for many years.

The property is being offered as an on-line only auction and we expect a strong internet connection on our end. The potential buyers should also make sure they also have a good internet connection. If there are any issues on the broker's end then there will need to be a decision made at that time to delay or postpone the offering. We have never had to do that but want to make sure everyone has a chance to bid and all goes well. After the bidding is ended we will confirm with the bidding platform provider to confirm a satisfactory event and final bid.

The sale is subject to all easements, covenants and restrictions of record. The property is sold "as is - where is" basis with no warranties expressed or implied by Gannon RE & Consulting. All fences, if any are in as-is condition and assumed to be on the property lines but this is not guaranteed. The property will not be surveyed.

All bids are on a price per acre amount times 75.81 acres. All bidders are representing themselves as they are registered to bid with no assignments of the contract allowed prior to closing without the permission of the Sellers. No phone bids will be accepted without prior approval. All bidders must be registered on the website to bid.

FSA Info - Page 1

IOWA
BOONE

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 7050

Prepared : 10/6/22 2:26 PM CST

Crop Year : 2023

Operator Name : XXXXXXXXXX
CRP Contract Number(s) : None
Recon ID : 19-015-2014-51
Transferred From : None
ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
74.18	73.94	73.94	0.00	0.00	0.00	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag.Rel. Activity	Broken From Native Sod
0.00	0.00	73.94	0.00		0.00		0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	CORN, SOYBN	None

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	37.80	0.00	153	
Soybeans	36.00	0.00	33	
TOTAL	73.80	0.00		

NOTES

Tract Number : 5923

Description : W1/2 NW1/4 EXCEPT FR SEC 25-82-28
FSA Physical Location : IOWA/BOONE
ANSI Physical Location : IOWA/BOONE
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : SOUTH BOONE L C
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
74.18	73.94	73.94	0.00	0.00	0.00	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	73.94	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	37.80	0.00	153

FSA Info - Page 2

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Tract 5923 Continued ...

Soybeans	36.00	0.00	33
TOTAL	73.80	0.00	

NOTES

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To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) e-mail: program.intake@usda.gov. USDA is an equal opportunity provider, employer, and lender.

FSA Info - Page 3



United States
Department of
Agriculture

Boone County, Iowa



Legend

Non-Cropland CRP Iowa PLSS
Cropland Tract Boundary Iowa Roads

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

Tract Cropland Total: 73.94 acres

2022 Program Year

Map Created April 07, 2022

Farm 7050

Tract 5923

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