

FARMLAND AVAILABLE

SURVEYED **755.89** ACRES M/L

FIVE TRACTS

BOONE COUNTY & DALLAS COUNTY

IOWA



SEALED BID SALE

SEALED BIDS DUE NO LATER THAN
WEDNESDAY, MAY 15, 2024 AT 5:00 PM CST

PeoplesCompany.com | Listing #17497



STEVE BRUERE 515.222.1347
Steve@PeoplesCompany.com
IA LIC 201232246

MATT ADAMS 515.423.9235
Matt@PeoplesCompany.com
IA LIC S59699000

BOONE COUNTY & DALLAS COUNTY FARMLAND SEALED BID SALE

Peoples Company is pleased to represent the State of Iowa in the sale of 755.89 surveyed acres of Boone County and Dallas County, Iowa high-quality farmland. Located within a short drive of the Des Moines Metro Area, these premier, highly tillable farmland tracts would make for a great addition to an existing farming operation or a smart investment for the Buyer looking to diversify their investments. The five farmland tracts will be offered through a Sealed Bid Sale Method where Buyers are able to submit bids on any individual tract or combination of tracts. **All Sealed Bids are due before 5:00 PM (CST) on Wednesday, May 15th, 2024.**

Of the total 755.89 surveyed acres m/l in this portfolio, the farmland includes an estimated 610.51 FSA cropland acres. The farmland portfolio will be offered as five tracts ranging in size from 29.94 to 248.19-surveyed-acre tracts with CSR2

Ratings between 83.7 to 87.5, where they can be purchased individually or in any combination. Located in a strong farming community near several competing grain markets including both grain elevators and ethanol plants, these highly tillable, contiguous tracts of farmland have been proudly owned by the State of Iowa for many decades with a long-term tenant that has taken excellent care of each tract.

TRACT 1: 55.78 Surveyed Acres M/L

TRACT 2: 176.06 Surveyed Acres M/L

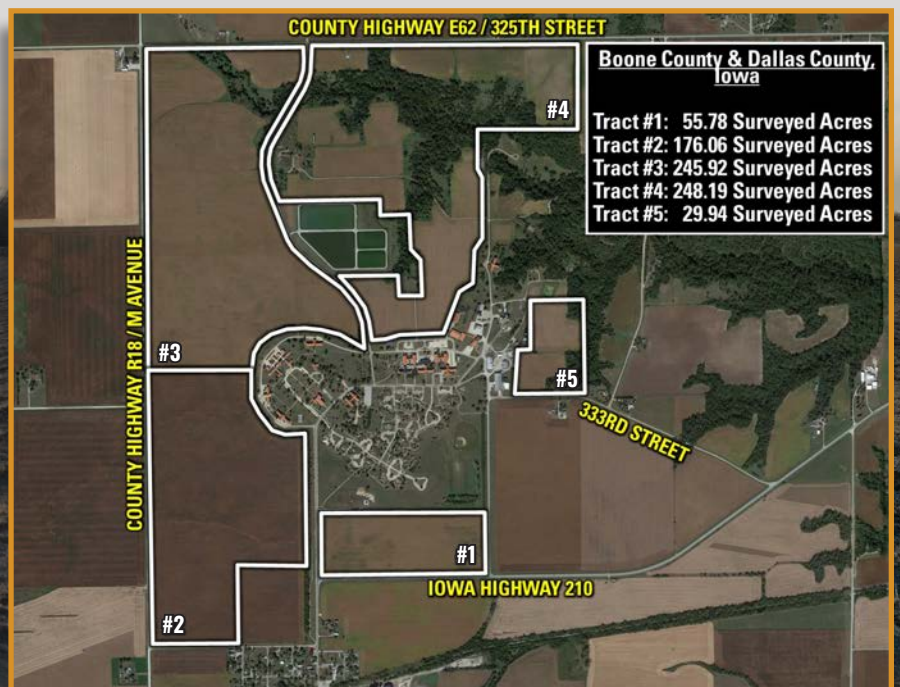
TRACT 3: 245.92 Surveyed Acres M/L

TRACT 4: 248.19 Surveyed Acres M/L

TRACT 5: 29.94 Surveyed Acres M/L

Don't miss this prime opportunity to own some tremendous cropland acres located in the heart of the Cornbelt for decades to come!

SCAN THE QR CODE
TO VIEW THIS
PROPERTY ONLINE!



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IOWANS BUY IOWA PROGRAM

Buyer Requirements for the “Iowans Buy Iowa Program”

1. Review the eight “Program” buyer qualification definitions.
2. Identify which (one or more) of the eight qualifications is applicable to you.
3. Provide documentation with your offer which clearly demonstrates you meet one or more of the Program qualifications and thus are qualified to submit an offer. The buyer is only required to meet one of the eight program qualifications. Qualifying for more than one Program definition does not make an offer more desirable.
4. The State will make the final determination regarding Program qualification.

BUYER QUALIFICATION DEFINITIONS

The State of Iowa is offering farm real estate for sale via the “Iowans Buy Iowa Program.” The Program is a cooperative effort between the Iowa Department of Agriculture and Land Stewardship, the Iowa Economic Development Authority, and the Iowa Department of Administrative Services. Potential buyers for this real estate shall consist of the following:

1. Beginning farmers (as defined by Iowa Admin. Code r. 265—44.2); or
2. Female farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who is a female as defined by Iowa Admin. Code r. 261—52.1); or
3. Disabled farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who has been diagnosed with a disability as defined by Iowa Code § 15.102(12)(b)(1)); or
4. Minority farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who is a minority person as defined by Iowa Code § 15.102(12)(b)(3)); or
5. Service-Disabled Veteran farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who is a service-disabled veteran as defined by Iowa Code § 15.102(12)(b)(4)); or
6. Farm owners and operators “Actively engaged in farming” as defined by Iowa Code definition located at section 425A.2
7. Century Farm owners and descendants as listed at:
<https://centuryfarms.iowaagriculture.gov/> as of 9.29.23
8. Heritage Farm owners and descendants as listed at:
<https://centuryfarms.iowaagriculture.gov/> as of 9.29.23

For additional information, please contact: Steve Bruere or Matt Adams

TRACT 1: 55.78

SURVEYED
ACRES M/L



Tract 1 is situated along the north side of Iowa Highway 210, Tract 1 consists of 55.78 surveyed acres. This highly tillable tract contains 51.54 FSA tillable cropland acres carrying a CSR2 rating of 87.1 with the primary soil types of Canisteo clay loam and Nicollet loam.

There are multiple entrances into the field with one located in the southeast and southwest corners of the farm. The current farm is leased for the 2024 cropping season. Tract 1 is located entirely within the Woodward city limits in Section 31 of Cass Township, Boone County, Iowa.

Code	Soil Description	Acres	% of Field	CSR2	
L507	Canisteo clay loam	25.92	50.3%	87	
L55	Nicollet loam	18.38	35.7%	91	
L138B	Clarion loam	3.37	6.5%	88	
L95	Harps clay loam	2.21	4.3%	75	
6	Okoboji silty clay loam	1.66	3.2%	59	
Weighted Average				87.1	



Estimated 51.54 FSA cropland acres

CSR2 rating of 87.1

TRACT 2: 176.06 SURVEYED ACRES M/L



The southwestern most tract offered in this high-quality farmland portfolio is Tract 2. Tract 2 consists of 176.06 acres with an estimated 172.34 FSA tillable cropland acres carrying a CSR2 rating of 87.5. The primary soil types of Canisteo clay loam, Nicollet loam, and Clarion loam.

The farmland tract has an entrance located on the southwest corner with nearly three-quarters-of a-mile long end rows. The current farm is leased for the 2024 cropping season. There is an Alliant Energy power line running along the southern boundary of the tract. This tract is located within both Section 6 of Des Moines Township, Dallas County, Iowa and Section 31 of Cass Township, Boone County, Iowa.

Code	Soil Description	Acres	% of Field	CSR2	
L507	Canisteo clay loam	61.18	35.5%	87	■
L55	Nicollet loam	47.29	27.4%	91	■
L138B	Clarion loam	31.07	18.0%	88	■
L507	Canisteo clay loam	17.08	9.9%	87	■
L55	Nicollet loam	8.14	4.7%	91	■
6	Okoboji silty clay loam	6.14	3.6%	59	■
L138B	Clarion loam	1.36	0.8%	88	■
L107	Webster clay loam	0.08	0.0%	88	■
Weighted Average				87.5	



Estimated 172.34 FSA cropland acres
CSR2 rating of 87.5

TRACT 3: 245.92

SURVEYED
ACRES M/L

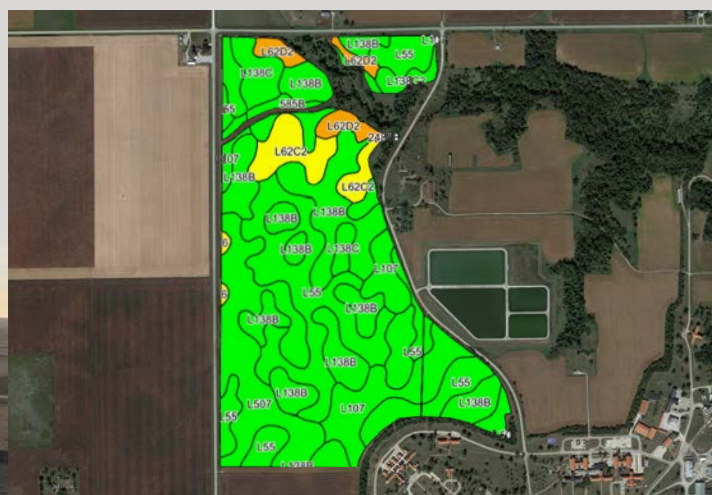


Tract 3, located on the northwest corner of portfolio, consists of 245.92 surveyed acres with an estimated 218.64 FSA tillable cropland acres carrying a CSR2 rating of 85.0. The primary soil types on this tract include Clarion loam, Nicollet loam, Canisteo clay loam, and Webster clay loam.

The balance of the tract includes a grove of trees on the west side of 334th Street that includes a small creek that flows into Preston Creek to the east. There are several heavily timbered draws that run down to the creek running from northwest to southeast through the property. The draws and riparian area are loaded with mature trees and provide thick cover and a stable food source for wildlife.

The current farm is leased for the 2024 cropping season. The farmland tract has entrances on the southwest, northwest, and northeast corners with nearly 0.9-mile-long end rows. This tract is in Section 31 of Cass Township, Boone County, Iowa.

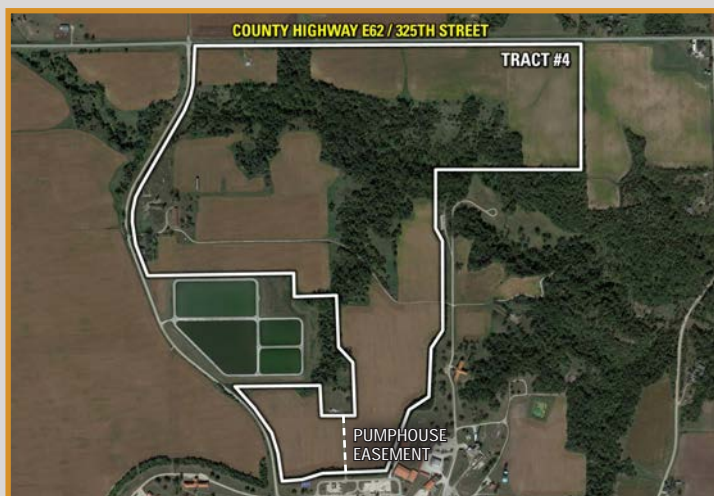
Code	Soil Description	Acres	% of Field	CSR2	
L138B	Clarion loam	62.50	28.6%	88	■
L55	Nicollet loam	61.26	28.0%	91	■
L507	Canisteo clay loam	31.11	14.2%	87	■
L107	Webster clay loam	25.67	11.7%	88	■
L62C2	Storden loam	12.27	5.6%	64	■
L138C	Clarion loam	8.59	3.9%	84	■
L62D2	Storden loam	7.39	3.4%	41	■
585B	Coland-Spillville complex	6.01	2.7%	71	■
L138C2	Clarion loam	3.01	1.4%	83	■
6	Okoboji silty clay loam	0.83	0.4%	59	■
Weighted Average				85.0	



Estimated 218.64 FSA cropland acres
CSR2 rating of 85.0

TRACT 4: 248.19

SURVEYED
ACRES M/L



Tract 4 consists of 248.19 surveyed acres with an estimated 145.81 FSA tillable cropland acres carrying a CSR2 rating of 83.8. The primary soil types on this tract include Clarion loam, Nicollet loam, Lester loam, and Webster clay loam. The balance of the tract includes a hearty stand of mature timber with Preston Creek located in the middle. The current farm is leased for the 2024 cropping season.

Currently, there is an Iowa Department of Public Safety Telecommunications Tower located on the northwest corner of the tract with a recorded easement for access and maintenance. Contact the listing agents for additional information. There are buildings located on the west central portion of the farm and will be offered "As Is, Where Is". The southern portion of this tract is located within the city limits of Woodward, Iowa and this tract is found in Section 31 of Cass Township, Boone County, Iowa.

The State of Iowa will also reserve an easement to a pumphouse on the southern portion of Tract 4 as noted on the map.

Code	Soil Description	Acres	% of Field	CSR2	
L138B	Clarion loam	46.76	32.1%	88	■
L55	Nicollet loam	25.59	17.6%	91	■
L236B	Lester loam	16.29	11.2%	85	■
L107	Webster clay loam	14.76	10.1%	88	■
L325	Le Sueur loam	9.07	6.2%	78	■
L138C2	Clarion loam	8.47	5.8%	83	■
828C2	Zenor sandy loam	6.78	4.6%	44	■
L168B	Hayden loam	5.30	3.6%	76	■
L236C2	Lester loam	4.98	3.4%	77	■
L507	Canisteo clay loam	2.41	1.7%	87	■
355	Luther loam	1.91	1.3%	84	■
L138C	Clarion loam	1.69	1.2%	84	■
L62E2	Storden loam	0.72	0.5%	32	■
Weighted Average				83.8	



**Estimated 145.81 FSA cropland acres
CSR2 rating of 83.8**

TRACT 5: 29.94 SURVEYED ACRES M/L



Code	Soil Description	Acres	% of Field	CSR2	
L107	Webster clay loam	9.20	41.5%	88	<div></div>
L236B	Lester loam	5.94	26.8%	85	<div></div>
L325	Le Sueur loam	3.92	17.7%	78	<div></div>
L168B	Hayden loam	2.69	12.1%	76	<div></div>
L138B	Clarion loam	0.23	1.0%	88	<div></div>
L55	Nicollet loam	0.13	0.6%	91	<div></div>
356G	Hayden-Storden loams	0.07	0.3%	5	<div></div>
Weighted Average				83.7	



Estimated 22.18 FSA cropland acres
CSR2 rating of 83.7

Tract 5, the smallest tract in the portfolio offering, consists of 29.94 surveyed acres with an estimated 22.18 FSA tillable acres comprised of mostly Webster clay loam, Lester loam, Le Sueur loam, and Hayden loam carrying a CSR2 rating of 83.7. The current farm is leased for the 2024 cropping season.

In addition to the tillable acres on this tract, there are small blocks of wooded timber on the northeast and southeast corners of this tract combined with three agricultural dwellings adjacent to 333rd Street in the southeast corner of Tract 5. The residential dwelling located at 1251 334th Street, Woodward, Iowa, 50276, is leased through June 20, 2024. The Rental Property Agreement may be assigned to the Buyer of Tract 5 upon issuance of the State Land Patent. Located entirely within the city limits of Woodward, these three agricultural

dwellings will be sold on an “as is, where is” basis. There are three (3) buildings served by a private sewage disposal system on the property. Any and all septic system(s) inspections, repairs, or replacement will be at the sole cost and responsibility of the buyer. The Buyer will be responsible for and required to take all actions required to comply with Iowa Administrative Code Chapter 567-69. Specifically, prior to closing, Buyer shall provide proof of one of the following: (i) that the existing private sewage disposal system has passed a certified inspection; (ii) that Buyer has executed a binding agreement with the local board of health to address the private sewage disposal system; or (iii) that the Buyer intends to demolish or raze the impacted building(s) consistent with Section 567-69.2(1)(a)(7).



BOONE COUNTY & DALLAS COUNTY FARMLAND

755.89 SURVEYED ACRES M/L

DIRECTIONS

From the Des Moines Metro Area:
Travel northwest for approximately 12 miles on Iowa Highway 141 to Exit 138. Turn right (north) and continue straight for approximately 1.75 miles, while going directly through the city of Woodward, Iowa, on Iowa Highway 210 to North 3rd Street and where Iowa Highway 210 turns east north of town. This is the southern boundary of the portfolio offering.



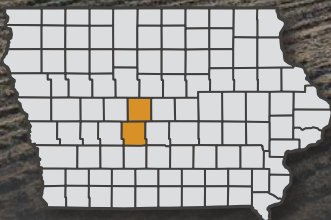
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SEALED BID SALE

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WEDNESDAY, MAY 15, 2024 AT 5:00 PM CST

SALE TERMS AND CONDITIONS

Peoples Company is handling the sale of five tracts of land, including, but not limited to cropland, timber, and three residential dwellings, owned by the State of Iowa in Boone County and Dallas County, Iowa through a Sealed Bid Sale.

SEALED BID SUBMITTAL PROCESS & DEADLINE

Sealed Bids, in written or electronic format, for the Property will be due no later than 5:00 P.M. CST, on Wednesday, May 15th, 2024, to the following:

Matt Adams
Peoples Company
12119 Stratford Drive, Suite B
Clive, IA 50325
Matt@PeoplesCompany.com

Sealed Bids for the Property shall be submitted on the Sealed Bid Submittal Form that can be obtained by contacting Listing Agent Matt Adams by phone at (515) 423.9235 or by email at Matt@PeoplesCompany.com. Handwritten bids, if legible, may be acceptable in the Seller and Broker's sole discretion. Please complete each blank field provided in the Sealed Bid Submittal Form. Bids can be submitted via mail or email but must be received by the deadline date in order to be considered.

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 Offer to Buy. The Seller shall not be obligated or bound to sell the Property until Seller has entered into a fully executed, definitive Offer to Buy.

AGENCY

Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge that they are representing themselves in completing the sales transactions.

OFFER TO BUY AND EARNEST MONEY

The appraised value of the five tracts will be publicly available and a Potential Buyer* may submit offers on one, multiple, or all available tracts. A Buyer will receive an "Offer to Buy" ("OTB") document from the State of Iowa for the tract or tracts being purchased outlining the terms and conditions associated with purchase. If a Buyer's offer is accepted, a 10% earnest money payment is required and must be received by Peoples Company within three (3) business days from the date of an accepted offer by the State of Iowa. Earnest money will be held in the Peoples Company Trust Account. The balance of the purchase price will be due on or before the determined closing date and the Buyer will be required to submit the completed OTB. If the balance is not paid on or before closing, the Buyer risks forfeiting the 10% earnest money.

*Please see additional Buyer Requirements and Qualifications on page 3.

CONTRACT & TITLE

Title and possession of the land will be granted when the State of Iowa issues a Land Patent Deed. Once all monies are received, the Buyer should allow for approximately 30 days or less for the issuance of the State Land Patent and transfer of the property to Buyer. The Seller will provide a current abstract at their expense. However, the State will have no obligation to clear any title objections, and the sale of any tract will be without any warranties, express or implied, and is subject to all easements, restrictions, and covenants of record. The sale is not contingent upon Buyer financing. Contact the Listing Agent for clarification on how the property will be transferred to the Buyer.

Note pertaining to that Portion of Tract 2 in the North Half of the Northwest Fractional Quarter (N½ NW¼) of Section 6, Township 81 North, Range 26 West of the 5th P.M., Woodward, Dallas County, Iowa, approximately 28.96 acres more or less: Even though the State has been in possession of the Property for decades, the State may not have marketable title to an undivided ½ interest in said portion of Tract 2.

CLOSING & POSSESSION

Closing will occur on or before Friday, July 12th, 2024. The balance of the purchase price will be due and payable on the agreed-upon closing date in the form of a certified check or wire transfer. Possession of the land will be granted upon issuance of a State Land Patent as described in the "Contract & Title" section.

EASEMENTS

Buyer acknowledges Seller shall have and reserve an easement over the Property as it pertains to any existing utility facilities and drainage facilities servicing the Retained Parcel, including but not limited to existing facilities for purposes of communications, electric, gas, tile, sewer, and any related

sewer laterals; Buyer acknowledges that said easement(s) shall provide to Seller a reasonable right of access over the Property to the existing facilities; and that the Patent to the Buyer will reflect said easement(s).

PROPERTY TAXES

The property is owned by the State of Iowa, which is a tax-exempt entity, and therefore property taxes are currently not paid on the property. Buyer should acknowledge that there will not be a property tax proration at closing. Upon the change in ownership, the property will be added to the tax rolls and property tax will become due and payable in the future years. Contact the Listing Agent for questions related to property tax amounts and dates payable.

FARM LEASES & RESIDENTIAL LEASE

The majority of the property (642.38 acres) is leased for the 2024 cropping season. The Property is currently subject to a Cash Farm Lease between the Iowa Prison Industries (IPI) and Nizzi Brothers - Lloyd & Dan Nizzi dated October 26, 2021, and has a term through the last day of February 2025. The Cash Farm Lease will be assigned to the Buyer(s) at the time of the issuance of the State Land Patent as it pertains to the tract(s) purchased. The Cash Farm Lease and the corresponding lease rental payment for the lease period March 1, 2024 through February 28, 2025 will be prorated - this will be calculated from the date of issuance of the State Land Patent. Additionally, as noted on page 9, one residential dwelling located at 1251 334th Street, Woodward, Iowa 50276 within Tract 5 is currently leased through June 20, 2024. The Rental Property Agreement may be assigned to the Buyer of Tract 5 upon issuance of the State Land Patent.

FARM PROGRAM INFORMATION

Farm Program Information is provided by the Boone County and 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 Boone County and Dallas County FSA and NRCS offices.

FENCES

Existing fences, if any, are in as-is condition and will not be updated or replaced by the Seller. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. The cost to maintain, repair, or erect partition fence(s), including but not limited to partition fences under Iowa Code Chapter 359A, between the property purchased by Buyer and the property retained by the State of Iowa will be solely the responsibility of the Buyer, and Buyer's successors, heirs, administrators, executors and assigns. Existing fence lines may not fall directly on the legal boundary.

SURVEYS

All tracts have been surveyed, as noted in the marketing materials. No additional surveying or staking will be completed by the Seller. Contact the Listing Agents for additional details.

MINERAL RIGHTS

A mineral title opinion will not be obtained or provided, and there will be no guarantee as to the ownership of the mineral interests on all tracts. Seller will convey 100% of whatever mineral rights are owned by the Seller without warranty.

SEPTIC TANKS

The agricultural dwelling(s) and other buildings will be sold on an "as is, where is" basis. The agricultural building(s) are served by a private sewage disposal system(s) on Tract 5. Any and all septic system inspections, repairs, removal, or replacement and/or the responsibility for removal of the home will be at the sole cost and responsibility of the Buyer. The Buyer will be responsible for and required to take all actions required to comply with Iowa Administrative Code Chapter 567-69. Specifically, prior to closing, Buyer shall provide proof of one of the following: (i) that the existing private sewage disposal system has passed a certified inspection; (ii) that Buyer has executed a binding agreement with the local board of health to address the private sewage disposal system; or (iii) that the Buyer intends to demolish or raze the impacted building(s) consistent with Section 567-69.2(1)(a)(7).

OTHER TERMS AND CONDITIONS

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 or guarantees, expressed or implied, made by Peoples Company or the Seller. We obtained the marketing information from sources we believe to be reliable. However, we make no guarantee, warranty or representation about it. We include projections, opinions, assumptions or estimates for example only and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



12119 Stratford Drive
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