

Listing #17425



FREMONT COUNTY FARMLAND AUCTION



295.61 Acres M/L
OFFERED IN 4 TRACTS

NEW AUCTION DATE!

AUCTION DETAILS



United Faith Church
& Community Center
1975 US Highway 275
Sidney, IA 51652



Thursday, June 13
10:00 AM

DARAN BECKER
515.979.3498
Daran@PeoplesCompany.com
IA LIC S60473000



AUCTION TERMS & CONDITIONS

Seller: Drake University

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: All 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, in any order, any or all tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all four tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

Tract 1: 66.6 Acres M/L

Tract 2: 72.6 Acres M/L

Tract 3: 84.05 Surveyed Acres M/L

Tract 4: 72.36 Surveyed Acres M/L

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order 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.

Financing: The buyer's obligation to purchase the Real Estate is unconditional and is not contingent upon the Buyer obtaining financing. All financial arrangements are to have been made before bidding at the auction. By the mere act of bidding, the bidder makes the representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

Farm Program Information: Farm Program Information is provided by the Fremont 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 Fremont 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, July 31st, 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 tenants rights.

Farm Lease: The farm is leased for the 2024 cropping season under a 50/50 crop share agreement. Contact the listing agent for details. The renter will be terminated for the 2025 cropping season prior to closing.

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.

Surveys: Tracts 3 and 4 have been surveyed. Gross surveyed acres will be the bid multiplier at the auction. No additional staking will be provided by the Seller.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

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.

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 own investigation of the property prior to 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.

FREMONT COUNTY FARMLAND AUCTION



**United Faith Church
& Community Center**
1975 US Highway 275
Sidney, IA 51652



Thursday, June 13
10:00 AM

Premium Fremont County, IA Land Auction. Peoples Company is pleased to represent Drake University in the sale of 295.61 acres m/l of high-quality tillable farmland located 4 miles east of Sidney, Iowa in Fremont County. The farm will be sold in 4 tracts using the buyer's choice method of marketing on June 13th, 2024, at the United Faith Church & Community Center in Sidney, IA at 10 A.M (CST). Tracts 1-3 are leased for the 2024 cropping season in a 50/50 crop share agreement. Buyer will receive 1/2 crops at harvest and be required to pay 1/2 of the input cost at closing. Contact listing agent for lease details. Tract 4 is currently enrolled in a conservation reserve program (CRP) until 09/30/2024. The farmland portfolio consists of three high-quality tillable tracts with a CSR2 average of 89, above the Fremont County average of 81. The fourth tract would make a great recreational piece, or with some cleanup, be put back into production after the CRP program expires. All purchase agreements signed day of auction are subject to Drake University Board approval. Contact the listing agent for details.

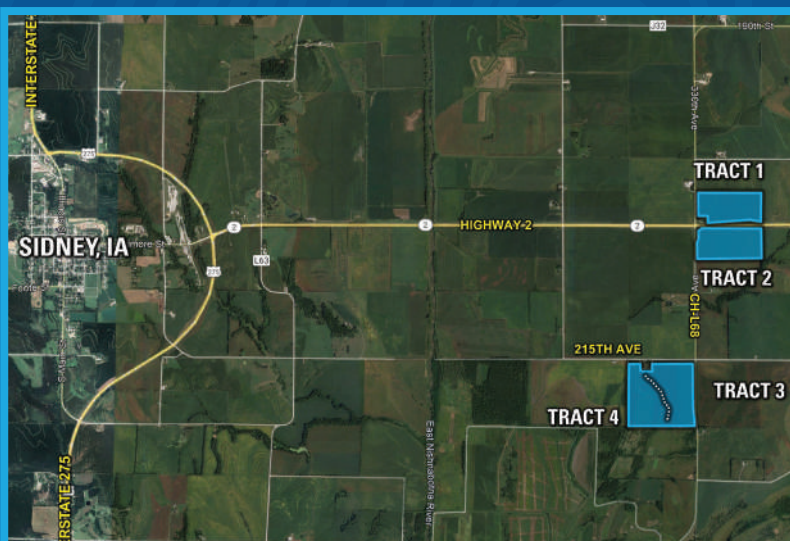
Tract 1: 66.6 Acres M/L with 66.43 FSA cropland acres, carrying a CSR2 value of 90.1.

Tract 2: 72.6 Acres M/L with 70.25 FSA cropland acres, carrying a CSR2 value of 82.6.

Tract 3: 84.05 Surveyed Acres M/L with an estimated 79 FSA cropland acres, carrying a CSR2 value of 93.7.

Tract 4: 72.36 Surveyed Acres M/L with 68.5 acres currently enrolled in CP23 paying an annual amount of \$13,701 until 09-30-2024. The overall average CSR2 rating on the CRP acres is 86.6.

The farmland portfolio will be offered as four individual tracts via the "Buyer's Choice" auction method through a live, in-person auction and a virtual, live online auction option. Online bidding will be available as well. With the "Buyers Choice" auction method the high bidder can take, in any order, one, two, or all tracts for their high bid. "Buyer's Choice" auctioning will continue until all four tracts have been purchased and removed from the auction. The tracts will not be offered in their entirety or any combination after the auction.



DIRECTIONS

Tracts 1 & 2: From the intersection of Highway 2 and US Highway 275 east of Sidney, IA, head east on Highway 2. After 3.5 miles tracts 1 & 2 will be on both sides of the road.

Tracts 3 & 4: From the intersection of Highway 2 and US Highway 275 east of Sidney, IA, head east on Highway 2. After 3.5 miles turn right heading south on County Highway L68. In a mile turn right onto 215th St. Tract 3 will be immediately on the left-hand side. Tract 4 will be 1/4 mile down the road.



Tract 1 consists of 66.60 acres m/l located on the NE corner of Highway 2 and County Highway L68. This tract is nearly 100% tillable with 66.43 tillable acres per the Fremont County FSA office and boasts a CSR2 of 90.1. The primary soil types are Marshall silty clay loam and Judson silty clay loam. This farm is leased for the 2024 cropping season. The lease is a 50/50 crop share lease and buyer will receive 1/2 of the crop at harvest and will be required to pay 1/2 input costs at closing. Contact listing agent for details. All purchase agreements signed day of the auction are subject to Drake University Board Approval.



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2
9C2	Marshall silty clay loam	27.68	41.7%	87
9B	Marshall silty clay loam	24.04	36.2%	95
9C	Marshall silty clay loam	9.25	13.9%	89
8B	Judson silty clay loam	4.52	6.8%	92
9D2	Marshall silty clay loam	0.94	1.4%	61

Weighted Average 90.1



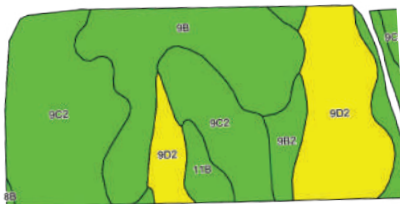
FARM DETAILS

FSA Tillable Acres: 66.43
 CSR2: 90.1
 Net Taxes: \$2,588.00

66.60
ACRES M/L



Tract 2 consists of 72.6 acres m/l located on the SE corner of Highway 2 and County Highway L68. This tract has 70.25 tillable acres per Fremont County FSA and boasts a CSR2 rating of 82.6. The primary soil types on tract 2 are Marshall silty clay loam and Colo-Judson silty clay loam. Tract 2 is being sold with a 50/50 crop share lease for the 2024 cropping season. Buyers will receive half of the crop at harvest and be required to pay half the input costs at closing. Contact listing agent for lease details. All purchase agreements signed on the day of the auction are subject to Drake University Board Approval.



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2
9C2	Marshall silty clay loam	27.27	38.8%	87
9B	Marshall silty clay loam	18.06	25.7%	95
9D2	Marshall silty clay loam	16.73	23.8%	61
11B	ColoJudson silty clay loams	5.23	7.4%	80
9B2	Marshall silty clay loam	2.80	4.0%	92
8B	Judson silty clay loam	0.16	0.2%	92

Weighted Average 82.6



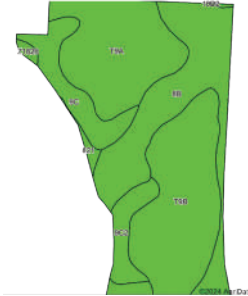
FARM DETAILS

FSA Tillable Acres: 70.25
 CSR2: 82.60
 Net Taxes: \$2,576.00

72.60
ACRES M/L

3

Tract 3 offers 84.05 acres m/l located on the SE corner of 215th Street and County Highway L68. This farm has an estimated 79 tillable acres and boasts a CSR2 of 93.7. The gross acres have been determined by a survey and tillable acres are subject to being reconstituted by the Fremont County FSA office unless tracts 3 and 4 are sold to the same buyer. The primary soil types on this farm are Marshall silty clay loam and Colo-Judson silty clay loam. Tract 3 is being sold subject to a 50/50 crop share lease. Buyer will receive half the crops at harvest and be required to pay half the input cost at closing. Contact listing agent for lease details. All purchase agreements signed on the day of the auction are subject to Drake University Board Approval.



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2
T9B	Marshall silty clay loam	23.78	30.1%	94
8B	Judson silty clay loam	22.93	29.0%	92
T9A	Marshall silty clay loam	19.61	24.8%	99
9C	Marshall silty clay loam	7.17	9.1%	89
9C2	Marshall silty clay loam	4.18	5.3%	87

Weighted Average 93.7



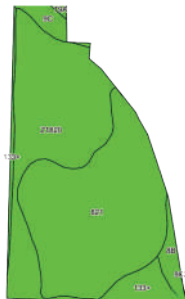
FARM DETAILS

FSA Tillable Acres: Est. 79
 CSR2: 93.7
 Net Taxes: \$3,140.00

**84.05
ACRES M/L**

4

Tract 4 is comprised of 72.36 surveyed acres located on 215th Street, a 1/2 mile west of County Highway L68. This farm has 68.5 tillable acres which are currently all enrolled in CP23 paying an annual amount of \$13,701 until September 30th, 2024. The primary soil types on tract 4 are Dockery silty clay loam and Colo & Judson silty clay loam. Tract 4 offers great recreational opportunities for deer, pheasants, and waterfowl. The timbered pockets of the tract are loaded with whitetail buck rubs and scrapes. Buyer will receive 100% of 2024 CRP payment due Oct 1st, 2024. All purchase agreements signed on the day of the auction are subject to Drake University Board Approval.



CRP SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2
821	Dockery silty clay loam	33.66	49.1%	87
Z1820	DockeryQuiver silt loam	25.80	37.7%	87
133+	Colo silt loam	4.75	6.9%	78
8B	Judson Silty Clay Loam	2.08	3.0%	92
9C	Marshall silty clay loam	1.96	2.9%	89
T9A	Marshall silty clay loam	0.25	0.4%	99

Weighted Average 86.6



FARM DETAILS

Acres: 72.36 Acres M/L
 FSA Tillable Acres: 68.5
 CRP Annual Pay: \$13,701
 Net Taxes: \$3,140.00

**72.36
ACRES M/L**



12119 Stratford Drive
Clive, IA 50325



PeoplesCompany.com
Listing #17425



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

DARAN BECKER | 515.979.3498
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