

THREE TRANSITIONAL DEVELOPMENT AND FARMLAND TRACTS



Van Meter & Earlham, IA | Listing #17550



Dallas & Madison County

IOWA FARMLAND AUCTION

WEDNESDAY, JUNE 12TH, 2024

37.75 Acres near Van Meter, Iowa | 400 Acres near Earlham, Iowa

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Dallas & Madison County

Auction Location:
Veterans Reception Center
910 Main Street
Van Meter, IA 50261

437.75
ACRES M/L

Offered in Three Tracts

Auction Date:
Wednesday, June 12th,
2024, starting at
10:00 AM CST



Peoples Company is pleased to represent the A. Irlene Johnson Estate in the sale of 437.75 acres m/l of Dallas and Madison County, Iowa land holdings. The portfolio consists of three excellent tracts of Central Iowa land located within highly desirable geographic areas of the state. A diverse mix of tracts will be offered to the public including premium transitional development land near the West Des Moines Metro, excellent tillable farmland, pasture, and recreational land.

Land ownership opportunities of this caliber and location very seldom come to the open market. These high-quality tracts would make a great addition to an existing farming operation, an investment-grade quality land purchase as the Des Moines Metro continues to push west into Dallas and Madison Counties, recreational and hunting property, or an executive-style building site for your dream home. These tracts are all located within close proximity to excellent school systems, towns, and endless amenities in Central Iowa.

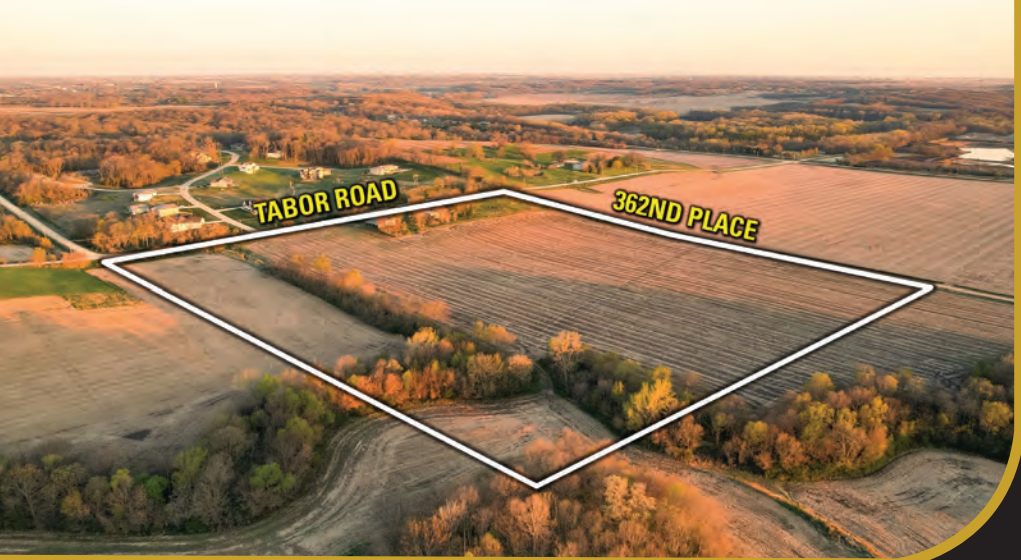
The three tracts will be offered individually on a price-per-acre basis using the "Traditional Auction" method. The Public Auction will be held on Wednesday, June 12th, 2024, at 10:00 AM CST at the Veterans Reception Center, 910 Main Street, Van Meter, Iowa. The sale can also be viewed through a Virtual Online Auction option and online bidding will be available. The Dallas County tract is located just southeast of Van Meter, Iowa, and southwest of Booneville, Iowa in Section 36 of Van Meter Township. The Madison County tracts are located just southeast of Earlham, Iowa in Section 29 of Madison Township.

VAN METER, IOWA
TRACT 1 | 37.75 ACRES M/L



EARLHAM, IOWA
TRACT 2 | 122 ACRES M/L - **TRACT 3** | 278 ACRES M/L





VAN METER, IOWA
TRACT 1 | 37.75 ACRES M/L

36314 Tabor Road
Van Meter, IA 50261
FSA Cropland Acres | 28.89
CSR2 | 85.9

Tract 1 consists of 37.75 acres m/l located just southeast of Van Meter and southwest of Booneville in Dallas County, Iowa. This parcel offers an incredible opportunity to own transitional development land near endless amenities in the West Des Moines Metropolitan Area.

Adjoining the City Limits of Van Meter, Iowa, this tract offers a wide variety of opportunities via multiple avenues of residential development. The parcel is slated within both the Van Meter and West Des Moines Comprehensive Plans as future residential zonings. The Van Meter area is a highly desirable, growing community, with the lowest level of available new construction home supply in the West Metro area. In 2023, 39 residential building permits were pulled in Van Meter, with 23 lots developed. Of the 23 developed lots, 20 new construction homes were sold in 2023.

According to both the Van Meter and West Des Moines Comprehensive Plans, there is a future proposed beltway that would go through a portion of the property, offering very easy access to and from the parcel, as well as, offering potentially significant future upside to this parcel. Also within the plans is a proposed trail from the West Des Moines trail system that would run along Tabor Road on the west end of the property.

Warren Rural Water provides water to the site, with a 4" main spanning the west boundary of the property. Mid-American Energy is the electricity provider to the property and there is an additional high-voltage power line that runs through the northwest corner of the property.

While adjoining the City Limits of Van Meter, there is a moratorium agreement in place between Van Meter and West Des Moines, where all subdivision plats and plats of survey for this parcel will be reviewed by the City of West Des Moines. The City of West Des Moines has this parcel slated for Detached Residential Zoning.

The tract features a well-built, late 1960's, brick ranch home. The home features 1,656 square feet of finished living space on the upper level, with 3 bedrooms and 3 bathrooms. A full basement is underneath the home as well as a two-car attached garage. In addition to the dwelling, there are multiple outbuildings that could be used for housing equipment or toys. The dwelling and outbuildings will be sold in "as-is, where-is" condition.

Of the 37.75 acres m/l, there are 28.89 FSA cropland acres carrying a CSR2 value of 85.9. The primary soil types on this tract are highly productive Nevin and Colo silty clay loams. The farm is currently cash-rented, with an active lease in place for the 2024 crop year. The Winning Bidder will receive a cash rent credit at closing in the amount of \$210 per tillable acre or \$6,270.60 total.



Code	Soil Description	Acres	% of Field	Legend	CSR2
88	Nevin silty clay loam	13.57	46.97%		95
133	Colo silty clay loam	8.57	29.66%		78
8B	Judson silty clay loam	3.64	12.60%		93
7	Wiota silt loam	1.30	4.50%		95
993D2	Gara-Armstrong complex	0.83	2.87%		23
Y24E	Shelby loam	0.70	2.42%		41
76D2	Ladoga silty clay loam	0.21	0.73%		50
11B	Colo, Ely silty clay loam	0.05	0.17%		80
Y24D2	Shelby clay loam	0.02	0.07%		49
179F	Gara loam	0.01	0.03%		18
Weighted Average:					85.9

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EARLHAM, IOWA

TRACT 2 | 122 ACRES M/L



137th Street
Earlham, IA 50072

FSA Cropland Acres | 113.71
CSR2 | 84.6

Tract 2 consists of 122 acres m/l (to be surveyed and conveyed) with an estimated 113.71 FSA cropland acres, carrying a CSR2 of 84.6. This tract features top-producing soil types including Macksburg silty clay loam, Ladoga silt loam, and Sharpsburg silty clay loam. The farmland tract is located along 137th Street & Iowa Lane, just southeast of Earlham, Iowa.

This farm is located in a strong farming area with many attributes that are sure to be appreciated by a new owner including terracing, half-mile rows, great access, good fence, and gentle, rolling topography. The farm is currently cash-rented, with an active lease in place for the 2024 crop year. The Winning Bidder will receive a cash rent credit in the amount \$22,742 at closing. The farm lease will be terminated prior to closing and the farm will be open for the 2025 crop year.

This highly tillable farmland tract is located within the northeast quarter of Section 29 in Madison Township, Madison County, Iowa.



Scan the QR Code
to view this listing online

Code	Soil Description	Acres	% of Field	Legend	CSR2
368	Macksburg silty clay loam	37.13	32.65%		93
76C2	Ladoga silt loam	23.27	20.46%		75
370B	Sharpsburg silty clay loam	19.19	16.88%		91
76B	Ladoga silt loam	16.10	14.16%		86
370	Sharpsburg silty clay loam	6.06	5.33%		96
76B2	Ladoga silt loam	4.74	4.17%		83
76D2	Ladoga silt loam	3.24	2.85%		49
824D2	Shelby-Lamoni complex	2.98	2.62%		28
370C2	Sharpsburg silty clay loam	0.77	0.68%		80
179E2	Gara loam	0.11	0.10%		32
179F2	Gara loam	0.10	0.09%		16
478C	Steep rock land	0.01	0.01%		5
Weighted Average:					84.6



EARLHAM, IOWA

TRACT 3 | 278 ACRES M/L



1762 137th Street / Heritage Avenue
Iowa Lane, Earlham, IA 50072

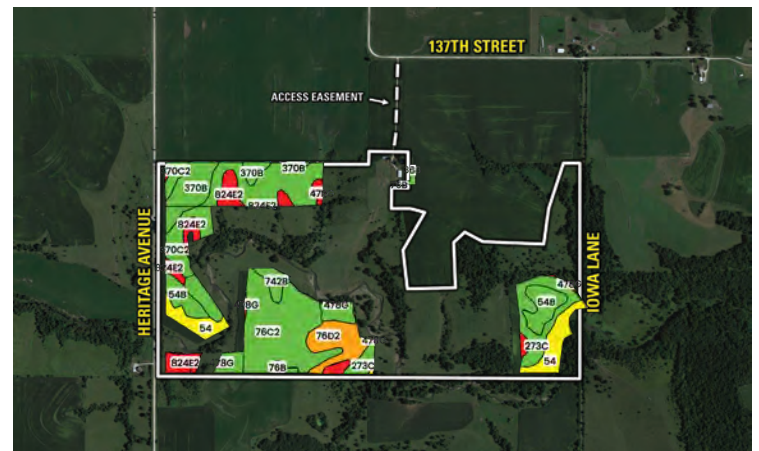
FSA Cropland Acres | 101.22
CSR2 | 70.5

Tract 3 consists of 278 acres m/l with an estimated 101.22 FSA cropland acres, carrying a CSR2 of 70.5. The primary soil types on this tract include Ladoga silt loam, Zook silty clay loam, and Olmitz loam. The balance of this tract consists of a fenced pasture with ample water sources via Tom Creek and a pond. The farmland tract is located just southeast of Earlham, Iowa, with excellent access to 137th Street, Heritage Avenue, and Iowa Lane.

In addition to the row crop and livestock capabilities, this tract could very well be utilized as a recreational farm by the new owner. The farm offers great hunting and the ability to build a cabin or new dwelling on a secluded piece of property, at the end of the prescribed easement off of 137th Street. The whitetail and turkey populations on this tract are very high, ensuring continuous opportunities for hunting success.

The tract features a nice 42' x 84' Morton Building with electricity, an older 24' x 65' shed, and a grain bin. Both the exterior and interior fence are in good shape and offer the new owner the ability to rotationally graze livestock. A cattle working area is on the north end of the property near the buildings. The farm includes an 1890's built ranch farmhouse with 3 bedrooms and 1 bathroom. The dwelling and outbuildings will be sold in "as-is, where-is" condition.

The farm is currently cash-rented, with an active lease in place for the 2024 crop year. The Winning Bidder will receive a cash rent credit in the amount of \$18,757.40 at closing. The farm lease will be terminated prior to closing and the farm will be open for the 2025 crop year. The pasture is not encumbered by an active farm lease and can be utilized by the Winning Bidder immediately upon closing.



Code	Soil Description	Acres	% of Field	Legend	CSR2
76C2	Ladoga silt loam	25.80	25.49%		75
370C2	Sharpsburg silty clay loam	18.81	18.58%		80
54	Zook silty clay loam	8.74	8.63%		67
273C	Olmitz loam	8.67	8.57%		85
370B	Sharpsburg silty clay loam	8.61	8.51%		91
54B	Zook silty clay loam	7.55	7.46%		70
824E2	Shelby-Lamoni complex	7.42	7.33%		26
76D2	Ladoga silt loam	6.98	6.90%		49
76B	Ladoga silt loam	2.93	2.89%		86
742B	Martinsburg silt loam	2.06	2.04%		84
179F2	Gara loam	1.62	1.60%		16
478G	Steep rock land	0.88	0.87%		5
Weighted Average:					70.5

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Listing #17550

Auction Terms & Conditions

A. Irlene Johnson Estate Farmland Auction

437.75 Acres M/L

Offered in Three Tracts

Wednesday, June 12th, 2024 @ 10:00 AM CST

Online Bidding: Register to bid at peoplescompany.bidwangler.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 portfolio will be sold as three individual tracts using the "Traditional Auction" method on a price per acre basis. Tracts will not be offered in their entirety after the auction. The tracts will be sold via Public Auction on Wednesday, June 12th, 2024 at 10:00 AM at the Veterans Reception Center in Van Meter, Iowa. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

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.

Agency: 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 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 Dallas and/or Madison County FSA and NRCS offices. Winning Bidder(s) should note that all Farm Program Information on these tracts is currently housed at the Dallas County Farm Service Agency.

Seller: A. Irlene Johnson Estate

Representing Attorney: Jana Weiler, Dentons, Des Moines, Iowa

Executor: Matt Spading, Iowa State Bank - Trust & Wealth Management, Urbandale, Iowa

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 the Peoples Company Trust Account.

Closing: Closing will occur on or before Wednesday, July 24th, 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 the Tenant's Rights.

Farm Lease: The tillable acres on all of the tracts are leased for the 2024 crop year. The Winning Bidder(s) will receive a cash rent credit at closing in the amount of \$6,270.60 for Tract 1, \$22,742 for Tract 2, and \$18,757.40 for Tract 3. A lease termination will be provided prior to closing and all of the tracts will be open for the 2025 crop year.

Contract & Title: Immediately upon the conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit the required earnest money payment into the Peoples Company Trust Account. The Seller will provide a current abstract at their expense. The sale is not contingent upon Buyer financing.

Financing: The purchaser's obligation to purchase the Property is unconditional and is not contingent upon the Purchaser obtaining financing. Any financial arrangements are to have been made before bidding at the auction. By the mere act of bidding, the bidder makes a representation and warrants that the bidder has the present ability to pay the bid price and fulfill the terms and conditions provided in the Contract.

Septic Systems: Per Iowa Code 445B, the Seller is exempt from the Septic System Inspection Requirement and the septic systems servicing the dwellings on Tract 1 and Tract 3 are in as-is condition and no inspections, updates, or improvements will be made by the Seller.

Auction Location:

Veterans Reception Center
910 Main Street
Van Meter, IA 50261

Open Houses: There will be no open houses held to view the dwellings on Tracts 1 and 3. Potential Buyer's and/or Buyer's Agents are not permitted to enter either of the dwellings without prior approval from the Listing Agent(s). Interested parties should be aware of the potential presence of dangerous animals, including but not limited to rattlesnakes, in the dwelling on Tract 3.

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. Existing fence lines may not fall directly on the legal boundary.

Surveys: A survey will be provided for Tract 2. The final acres for Tracts 2 and 3 are subject to slight change after the survey has been completed but prior to the auction. No additional surveying or staking will be provided by the Seller.

Other: This sale is subject to all easements, covenants, leases, and restrictions of record. All property will be 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 "Price Per Acre" amount. 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 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.