

ABSOLUTE NO RESERVE FARMLAND AUCTION

Jackson COUNTY IOWA



LISTING 17874

496.61
ACRES M/L

NOV 14
10 AM

ST. PATRICK'S GARRYOWEN CHURCH HALL
28914 46TH AVENUE | BERNARD, IOWA 52032

JESSE MEYER | IA LIC B60307000

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★ ABSOLUTE NO RESERVE FARMLAND AUCTION ★

Peoples Company is pleased to represent the beneficiaries of the Carol M. Capecius Estate in the sale of 496.61 acres m/l of quality Jackson County, Iowa farmland. The portfolio consists of eight excellent East Central Iowa farmland tracts located near Bernard, Iowa, and Maquoketa, Iowa that will be offered at public auction on November 14th, 2024. The individual tract sizes range from 6 acres m/l to 140 acres m/l of nearly 100% Fayette Silt Loam soils. Tracts 1-6 are located just southeast of Bernard, Iowa near the community of Leisure Lake, in Sections 17, 18, 19, & 20 of Otter Creek Township. Tracts 7 & 8 are located just northwest of Maquoketa in Sections 10 & 11 of Farmers Creek Township, Jackson County, Iowa.

TRACT 1: 50.59 surveyed acres with an estimated 32.39 FSA cropland acres, carrying a CSR2 soil rating of 46.8

TRACT 2: 132.58 surveyed acres with an estimated 55.10 FSA tillable acres (35.5 CSR2), of which 15.82 acres are currently tillable carrying a CSR2 rating of 44.4

TRACT 3: 29.68 surveyed acres with an estimated 26.69 FSA cropland acres, carrying a CSR2 soil rating of 32.8

TRACT 4: 6.56 surveyed acres with an estimated 4.23 FSA cropland acres, carrying a CSR2 soil rating of 46.5

TRACT 5: 59.22 surveyed acres with an estimated 24.89 FSA tillable acres (41.8 CSR2), of which 15.69 acres are currently tillable carrying a CSR2 rating of 48.3

TRACT 6: 37.98 surveyed acres with an estimated 35.79 cropland acres, carrying a CSR2 soil rating of 37.5

TRACT 7: 140 acres m/l with an estimated 79.47 FSA tillable acres (44.3 CSR2), of which 50.63 acres are currently tillable carrying a CSR2 rating of 45.4

TRACT 8: 40 acres m/l with 36.74 FSA cropland acres, carrying a CSR2 soil rating of 54.3

***Tracts 1-6 acre values are based on the preliminary survey, and could potentially vary a slight amount $\pm$ once the survey is finalized.

These farmland tracts offer something for everyone, including building sites, high-quality pasture ground, and income-producing tillable farmland. The eight tracts will be offered on a price-per-acre basis using the "Buyer's Choice" Auction Method, where the high bidder can take, in any order, any or all tracts for their high bid. Bidding will continue until all tracts have sold. They will not be combined at the end of the sale. The Public Auction will be held on Thursday, November 14, 2024, at 10:00 AM CST at the St. Patrick's Garryowen Church Hall, 28914 46th Avenue, Bernard, Iowa 52032. The sale can also be viewed through a Virtual Online Auction option with online bidding available.



Jackson COUNTY



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Tract ONE

48.95
SURVEYED ACRES

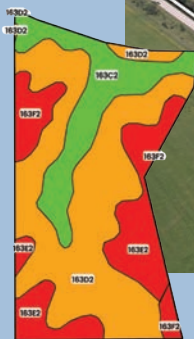


BELLEVUE-CASCADE ROAD / 113TH AVENUE, BERNARD, IA

Tract 1 consists of 48.95 surveyed acres, offering a versatile mix of tillable farmland, and pastureland. With 32.39 tillable acres m/l boasting a CSR2 rating of 46.8, this land is productive and ideal for row crop production. The primary soil type, Fayette silt loam, is known for its fertile qualities, supporting a range of agricultural opportunities.

The remaining acres are a blend of pasture and trees, providing excellent options for livestock grazing or outdoor recreation. Whether you're looking to expand a farming operation, raise livestock, or mix in a little hunting, this land offers diverse possibilities.

On the northeast corner of the tract, adjacent to Bellevue-Cascade Road, you'll find a small cattle feedlot, ideal for those interested in raising livestock. The feedlot is complemented by a 44' x 84' steel utility building (built in 1972), perfect for equipment storage & cattle shelter, as well as an older 30x50' corn crib used for additional storage. A nearly 8,500-bushel grain bin, constructed in 1990, adds value for crop storage. Located in Section 19 of tightly held Otter Creek Township, Jackson County, Iowa.



***Currently the water source for this property is piped under the road from the well on Tract 4. If not purchased together, the new buyer would be responsible for drilling a well or negotiating a shared well agreement.

FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163D2	Fayette silt loam	17.12	52.86%		46
163E2	Fayette silt loam	6.59	20.35%		35
163C2	Fayette silt loam	6.33	19.54%		72
163F2	Fayette silt loam	2.35	7.26%		18
<i>Weighted Average: 46.8</i>					

Tract TWO

132.58
SURVEYED ACRES



LEISURE LAKE ROAD, BERNARD, IA

Tract 2 spans 132.58 surveyed acres m/l and is located on the north side of Leisure Lake Road, offering extensive road frontage for easy access. This tract features 55.10 FSA tillable acres m/l with a CSR2 of 35.5. Of those, 15.82 acres m/l are currently dedicated to alfalfa hay production, with a CSR2 rating of 44.4.

This property excels as pastureland, with ample acreage ideal for grazing cow/calf pairs or backgrounding feeders. The North Spring Branch creek, flowing through the land, offers a convenient water source for livestock, making this an attractive option for livestock operations.

A defining feature of this tract is the block of timber located at the center of the property, offering exceptional opportunities for holding and hunting wildlife. Whether you're interested in expanding a farming operation, grazing livestock, or enjoying outdoor recreation, this tract provides the perfect balance of productive land and natural habitat for deer and other game. Located in Section 19 of tightly held Otter Creek Township, Jackson County, Iowa.



FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163F2	Fayette silt loam	16.75	30.40%		18
163D2	Fayette silt loam	13.85	25.14%		46
163E2	Fayette silt loam	13.02	23.63%		35
163D	Fayette silt loam	4.06	7.37%		49
499F	Nordness silt loam	2.21	4.01%		5
163C2	Fayette silt loam	2.08	3.77%		72
320	Arenzville silt loam	1.63	2.96%		75
129B	Arenzville-Chaseburg complex	0.87	1.58%		73
478G	Nordness-Rock outcrop complex	0.44	0.80%		5
142	Chaseburg silt loam	0.15	0.27%		79
<i>Weighted Average: 35.5</i>					

Tract THREE

29.68
SURVEYED ACRES



LEISURE LAKE ROAD / 113TH AVENUE, BERNARD, IA



Tract 3 consists of 29.68 surveyed acres with 26.69 FSA tillable acres carrying a CSR2 rating of 32.8. This nearly 100% tillable farm features gentle rolling topography that provides natural drainage from the west to the east side of the tract along 113th Avenue.

With its manageable size and productive ground, Tract 3 makes an excellent add-on unit to enhance an existing farm operation. For those looking to break into farming, this property presents an affordable opportunity for starting out, offering tillable acres that are both practical and accessible. Additionally, for investors, this tract serves as a great option to diversify a portfolio with a piece of Iowa farmland, known for its long-term value and steady returns.

Whether you're expanding your farming operation, starting fresh, or looking to invest, this property offers versatility and potential in a convenient rural location. Located in Section 19 of Otter Creek Township, Jackson County, Iowa.



FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163D2	Fayette silt loam	14.67	54.96%		46
163F3	Fayette silty clay loam	8.96	33.57%		12
163E2	Fayette silt loam	2.61	9.78%		35
163G	Fayette silt loam	0.34	1.27%		5
499F	Nordness silt loam	0.11	0.41%		5

Weighted Average: 32.8

Tract FOUR

6.56
SURVEYED ACRES



BELLEVUE-CASCADE ROAD, BERNARD, IA



Tract 4 consists of 6.56 surveyed acres featuring Fayette silt loam soils, offering a premier building site with excellent potential. Located immediately southwest of the Bellevue-Cascade Road and 113th Avenue intersection, this tract provides convenient access and great visibility. The driveway entrance, situated on the northwest corner off 113th Avenue, offers easy access to the property.

Additionally, there is a well on the property, providing a valuable water source that enhances the land's appeal for residential or agricultural use. This versatile tract is well-suited for anyone looking to develop a country home site or add outbuildings, with plenty of space for gardening, livestock, or outdoor recreation. Situated in the northeast quarter of Section 19, Otter Creek Township, Jackson County, Iowa, this property is an ideal location for those seeking a rural lifestyle with proximity to local infrastructure.



FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163D2	Fayette silt loam	2.47	58.39%		46
163C2	Fayette silt loam	0.95	22.46%		72
163F2	Fayette silt loam	0.81	19.15%		18

Weighted Average: 46.5

***The well is currently servicing the building site (Tract 1) across 113th Ave, however, the purchaser of the property will own the well and will have the ability to decide if they would like to continue to do so.

Tract FIVE

59.22
SURVEYED ACRES



BELLEVUE-CASCADE ROAD, BERNARD, IA



Tract 5 consists of 59.22 surveyed acres, with an estimated 24.89 FSA tillable acres with a CSR2 of 41.8. Of those, 15.69 acres are currently in production, carrying a CSR2 rating of 48.3. The remaining balance of the land is high-quality pastureland, ideal for livestock grazing. This pasture features a natural spring that provides a reliable water source, enhancing its value for cattle or other livestock operations.

Additionally, a stand of trees lines the northern border of the property, opposite the road, offering hunting enthusiasts an excellent opportunity to harvest deer, turkey, and other wildlife. This combination of productive tillable ground, quality pasture, and natural habitat makes Tract 5 an ideal choice for those seeking a versatile piece of land that supports both agriculture and outdoor recreation. Located in Sections 18, 19, & 20 of Otter Creek Township, Jackson County, Iowa.

FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163D2	Fayette silt loam	12.41	49.86%		46
163F2	Fayette silt loam	7.76	31.18%		18
163C2	Fayette silt loam	4.48	18.0%		72
163D	Fayette silt loam	0.12	0.48%		49
499F	Nordness silt loam	0.12	0.48%		5

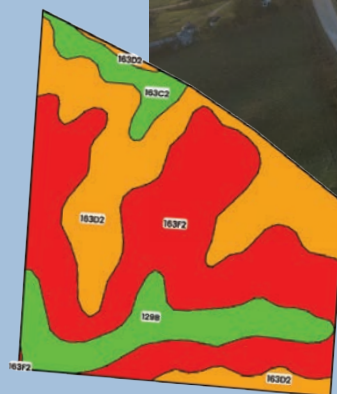
Weighted Average: 41.8

Tract SIX

37.98
SURVEYED ACRES



BELLEVUE-CASCADE ROAD, BERNARD, IA



Tract 6 consists of 37.98 surveyed acres with an estimated 35.79 cropland acres, carrying a CSR2 soil rating of 37.5. This nearly 100% tillable farm features rolling topography, allowing for natural drainage from the north to the south, efficiently directing water away from the paved road.

With its manageable size and productive soil, Tract 6 is an excellent addition for those looking to expand an existing farm operation, providing valuable cropland. For beginning farmers, this property presents an affordable entry point into agriculture, offering practical and accessible tillable acres. For investors, it offers a solid opportunity to diversify a portfolio with Iowa farmland, which consistently holds long-term value and can yield steady returns.

Whether your goal is to grow your farming operation, get started in agriculture, or make a strategic investment, Tract 6 offers flexibility and strong potential. Conveniently located in Section 20 of Otter Creek Township, Jackson County, Iowa.

FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163F2	Fayette silt loam	17.39	48.59%		18
163D2	Fayette silt loam	11.63	32.50%		46
129B	Arenzville-Chaseburg complex	4.98	13.91%		73
163C2	Fayette silt loam	1.79	5.0%		72

Weighted Average: 37.5

Tract SEVEN

140
ACRES M/L



175TH STREET, MAQUOKETA, IA

Tract 7 includes 140 acres m/l, with 79.47 FSA tillable acres and a CSR2 of 44.3. Of those, 50.63 acres are currently in row crop production, carrying a CSR2 rating of 45.4. The primary soil types are Fayette silty clay loam and Fayette silt loam, offering productive ground for a variety of crops.

The remaining balance of the property, not currently in row crop production, consists of high-quality pasture and timberland, perfect for livestock grazing or recreational use. The timberland includes several mature stands of walnut trees, providing not only beauty but also potential long-term value. A natural spring located on the property offers a consistent water source for livestock and wildlife, making this tract ideal for those looking to incorporate pastureland into their operation or enjoy outdoor activities such as hunting or wildlife observation.

This farm is situated in the northwest quarter of Sections 10 & 11, Farmers Creek Township, Jackson County, Iowa. Whether you're looking to expand your farming operation, raise livestock, or invest in a multi-use property, Tract 7 provides a variety of opportunities.



FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163C2	Fayette silt loam	20.76	26.12%	■	72
163D2	Fayette silt loam	16.59	20.88%	■	46
163E3	Fayette silty clay loam	14.67	18.46%	■	29
163D3	Fayette silty clay loam	8.95	11.26%	■	40
163E2	Fayette silt loam	5.52	6.95%	■	35
163D	Fayette silt loam	4.58	5.76%	■	49
499F	Nordness silt loam	4.22	5.31%	■	5
938D2	NewGlarus silt loam	4.02	5.06%	■	8
163F	Fayette silt loam	0.09	0.11%	■	21
129B	Arenzville-Chaseburg complex	0.04	0.05%	■	73

Weighted Average: 44.3

Tract EIGHT

40
ACRES M/L

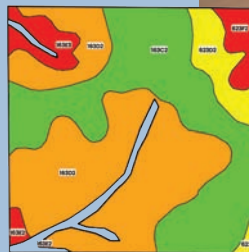


175TH STREET / 167TH AVENUE, MAQUOKETA, IA

Tract 8 is a highly tillable tract consisting of 40 acres m/l, with 36.74 FSA tillable acres, comprised primarily of Fayette silt loam soils. This productive farmland offers gentle rolling slopes, ensuring natural drainage and making it ideal for row crop production.

Located just northwest of Maquoketa at the intersection of 175th Street and 167th Avenue, this property provides excellent access to US Highway 61, ensuring easy and efficient farm-to-market transportation.

Whether you're seeking to expand your current farming operation or invest in a well-positioned agricultural property, Tract 8 provides versatility, accessibility, and high productivity in a sought-after location. Situated in Section 11 of Farmers Creek Township, Jackson County, Iowa.



FSA TILLABLE SOILS MAP

CODE	SOIL DESCRIPTION	ACRES	% OF FIELD	LEGEND	CSR2
163D2	Fayette silt loam	16.86	45.89%	■	46
163C2	Fayette silt loam	13.79	37.53%	■	72
623D2	Rozetta silt loam	2.72	7.40%	■	50
163E3	Fayette silty clay loam	1.59	4.33%	■	29
623F2	Rozetta silt loam	1.38	3.76%	■	21
163E2	Fayette silt loam	0.40	1.09%	■	35

Weighted Average: 54.3



Auction Terms & Conditions

SELLER: Estate of Carol M. Capesius

REPRESENTING ATTORNEY: Glenn Bartelt of Schoenthaler Kahler Reicks & Petersen, P.C.

TRACT 1: 50.59 SURVEYED ACRES
TRACT 2: 132.58 SURVEYED ACRES
TRACT 3: 29.68 SURVEYED ACRES
TRACT 4: 6.56 SURVEYED ACRES
TRACT 5: 59.22 SURVEYED ACRES
TRACT 6: 37.98 SURVEYED ACRES
TRACT 7: 140 ACRES M/L
TRACT 8: 40 ACRES M/L

***Tracts 1-6 acre values are based on the preliminary survey, and could potentially vary a slight amount $\pm$ once the survey is finalized.

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: The tracts will be sold via Public Auction on Thursday, November 14, 2024 at 10:00 AM at the St. Patrick's Garryowen Church Hall in Bernard, Iowa. The portfolio will be offered as eight individual tracts using the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take one or more tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all farmland tracts have been purchased and removed from the auction. The tracts will not be offered in their entirety at the conclusion of the auction. 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 Jackson 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 Jackson 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 the Peoples Company Trust Account.

CLOSING: Closing will occur on or before Friday, December 20, 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. Farming rights are available for the 2025 growing season.

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.

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.

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.

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.



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