



72 Acres m/l, Delaware County, IA JM Farms, L.C.

82.2 CSR2 - This farm is located in the city limits of Manchester, Iowa.

Property Information

Location

From Manchester: This property lies on the west edge of Manchester on Grant St. in Manchester Industrial Park.

Legal Description

72 acres m/l lying in the W½ of the SW¼ of the NW¼ of Section 32 and in the S½ of the NE¼ of Section 31; all in Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa. Exact legal description determined by Abstract.

Price & Terms

Price Reduced

- ~~\$928,800~~ \$792,000
- ~~\$12,900/acre~~ \$11,000/acre
- 10% down upon acceptance of offer; balance due in cash at closing.

Possession

At closing, subject to the 2015 Cash Rent Lease. This farm is available to farm in 2016.

Real Estate Tax

Taxes Payable 2015 - 2016: \$1,866.00
Net Taxable Acres: 68.11 Acres
Tax per Net Taxable Acre: \$27.40

FSA Data

Farm Number 3938, Tract 4447
Crop Acres: *67.8 Acres
Corn Base: 45.6 Acres
Corn PLC Yield: 167 Bu.
Bean Base: 17.8 Acres
Bean PLC Yield: 49 Bu.
**There are 2.9 cropland acres enrolled in the CRP Program.*

CRP Contracts

There are 2 CRP Contracts on this farm.
Contract #10196 includes .5 acres enrolled at \$361.20 per acre with an annual payment of \$181. This contract expires September 30, 2024.

Contract #2015C includes 2.4 acres with a rental rate of \$263.60 per acre for a total

annual payment of \$633.00. This contract expires September 30, 2019.

Soil Types/Productivity

Primary soils are Clyde-Floyd, Olin and Kenyon. See soil maps for detail.

- **CSR2:** 82.2 per 2016 AgriData, Inc., based on FSA crop acres.
- **CSR:** 73.1 per 2016 AgriData, Inc., based on FSA crop acres.
- **CSR2:** 72.9 per County Assessor, based on net taxable acres.

Land Description

High quality farm located within the city limits of the Manchester Industrial Park. City water, sewer, electric and fiber optic utilities are located in the southeast portion. The Canadian National Railroad Line borders the north side of the farm.

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Google Earth Aerial



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Drainage Tile

Over 21,000 feet of drainage tile was installed in 2013.

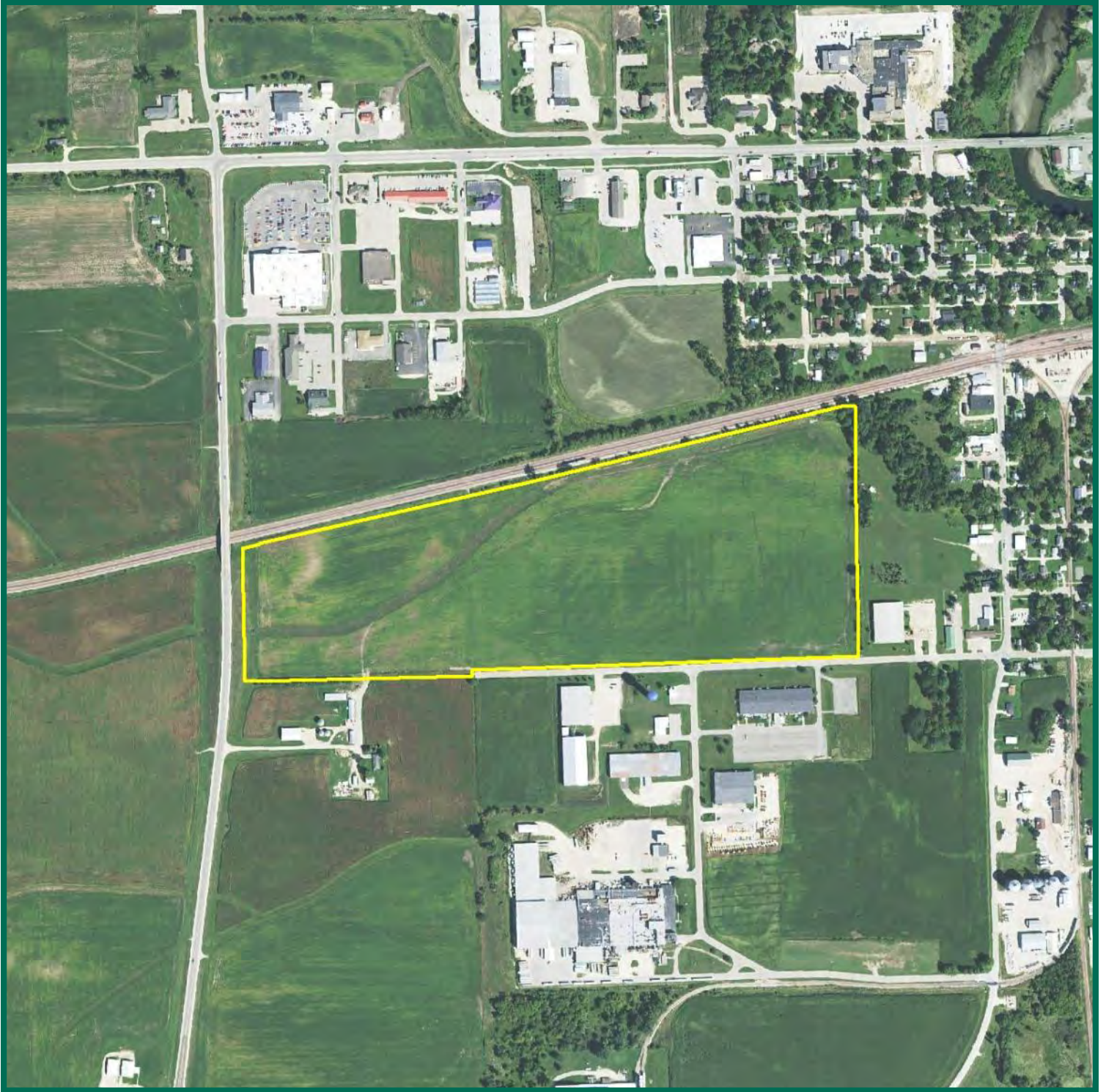
Comments

This is a rare opportunity to purchase a high quality Delaware County farm located within the Manchester Industrial Park. This property is ready for development with city utilities located close by.

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Aerial Photo

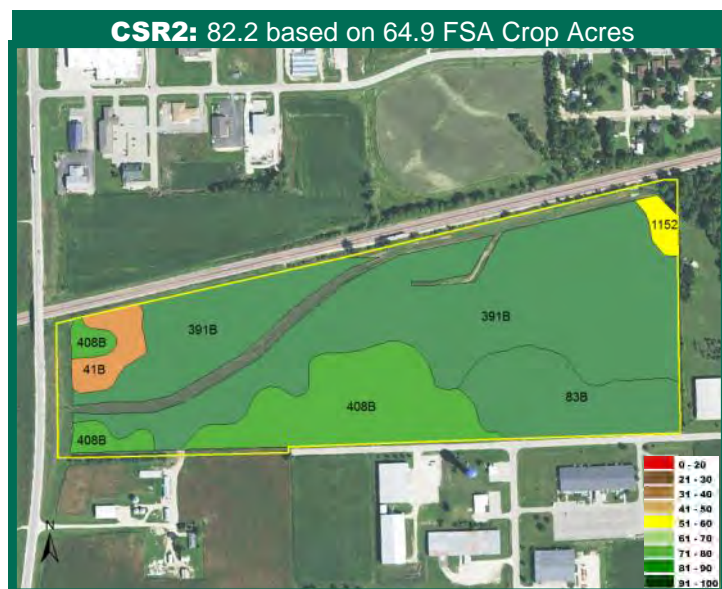
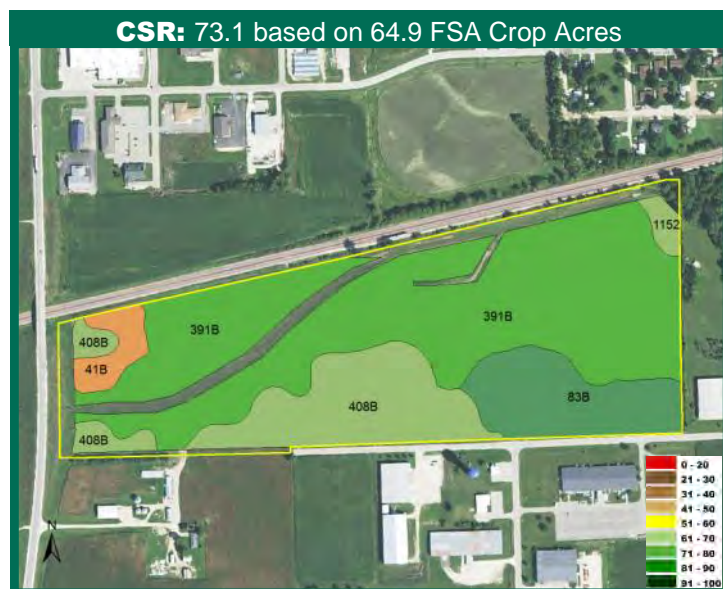


The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff. All acres are considered more or less, unless otherwise stated.

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Soil Maps



Measured Tillable Acres		Avg. CSR		Avg. CSR2*			
64.9		73.1		82.2			
Soil Label	Soil Name	CSR	CSR2	Percent of Field	Non_Irr Class	Acres	
1152	Marshan clay loam, 0 to 2 percent	68	55	1.4%	IIw	0.93	
391B	Clyde-Floyd complex, 1 to 4 percent	74	87	62.0%	IIw	40.22	
408B	Olin fine sandy loam, 2 to 5 percent	68	72	20.1%	Ile	13.02	
41B	Sparta loamy fine sand, 2 to 5	40	38	3.4%	IVs	2.22	
83B	Kenyon loam, 2 to 5 percent slopes	86	90	13.1%	Ile	8.51	

CSR/CSR2 UPDATE: In January, 2014, the USDA Natural Resources Conservation Service (NRCS) released a soil survey update containing a Corn Suitability Rating (CSR) for Iowa soils based on a revised formula referred to as CSR2. For any given farm, the CSR values based on the CSR2 formula may be significantly different than the original CSR values published prior to January, 2014. Additionally, the current soil survey may contain soil types that are not found in pre-January, 2014 surveys, which will result in the CSR being reported as a null value. As the market transitions to the new CSR2 formula, we are providing both CSR and CSR2 values where both values are available. If a soil type does not have a CSR value, and is being reported as a null value, we are providing the weighted CSR based on the pre-January, 2014 soil survey data.

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Google Earth Photo and Assessor Map



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