

# Land Auction

**ACREAGE:****225 Acres, m/l**

In 2 parcels

Cedar County, IA

**DATE:**

Thursday

**November 30, 2017****10:00 a.m.****LOCATION:****West Liberty****Community Center**

West Liberty, IA

**Property Key Features**

- Nichols-Youngberg Farms, Inc.
- Parcel 1 - 218 Acres, 200.3 Cropland Acres with an 80.5 CSR2
- Parcel 2 - 7 Acres, House and Buildings

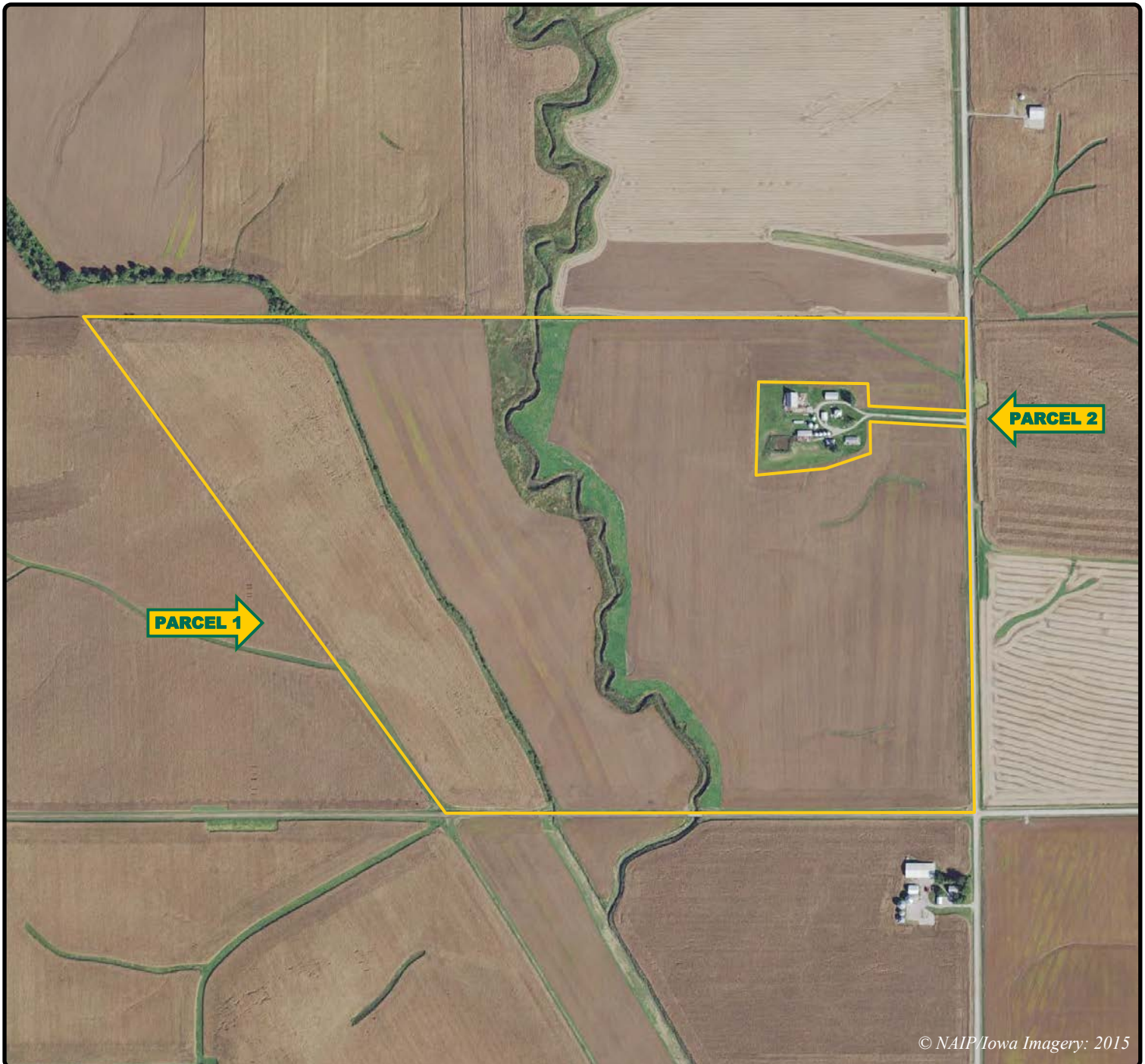
**Michael C. Downey, AFM, ALC**  
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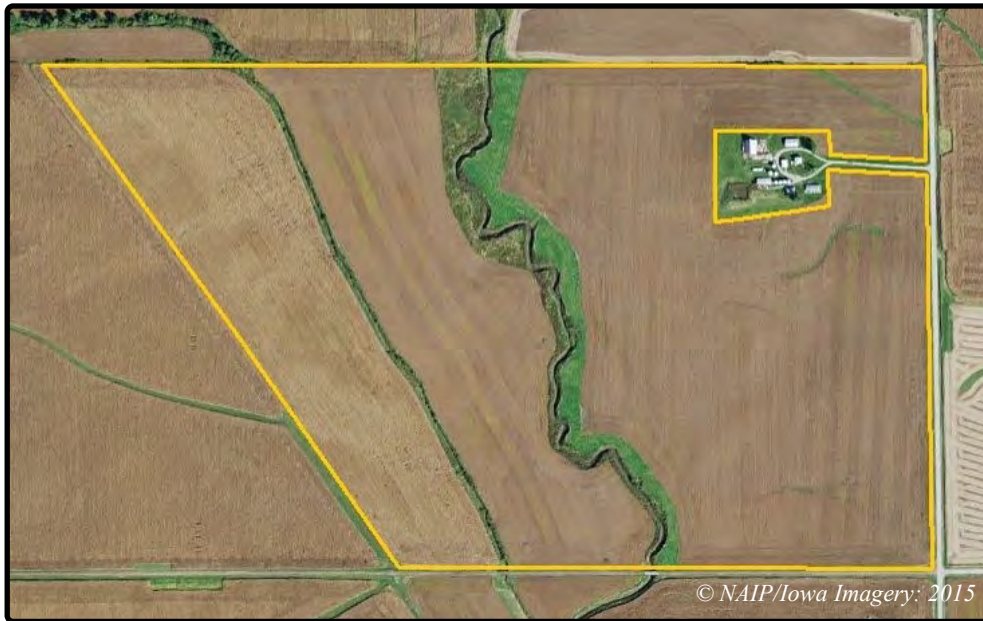
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© NAIP/Iowa Imagery: 2015

## Parcel 1 Property Information 218 Acres, m/l

### Location

**From West Branch:** 4½ miles east on Interstate 80, take Exit 259 towards West Liberty, 3½ miles south on Garfield Ave., and 1 mile west on 330th St. Turn north onto Franklin Ave. Farm is located immediately west of road.

**From West Liberty:** 2 miles north on Garfield Ave. and 1 mile west on 330th St. Turn north onto Franklin Ave. Farm is located immediately west of road.

### Legal Description

That part of the SE¼ and part of the E½ of the SW¼; all in Section 26 of Township 79 North, Range 4 West of the 5th P.M., Cedar County, Iowa, except the house, buildings and approximately 7 acres.

### Real Estate Tax—Estimated

Taxes Payable 2017 - 2018: \$7,264.00

Net Taxable Acres: 214.5

Tax per Net Taxable Acre: \$33.86

*Taxes estimated due to potential survey of property if this parcel sells separately from Parcel 2.*

### FSA Data - Estimated

Part of Farm Number 1640, Tract 814

Crop Acres: 200.3\*

Corn Base: 119.0\*\*

Corn PLC Yield: 189 Bu.

Bean Base: 67.0\*\*

Bean PLC Yield: 54 Bu.

*\*This includes 8.2 acres of CRP.*

*\*\*The FSA Bases are estimated as this parcel is part of a larger farm. Cedar County FSA will determine final Bases.*

### CRP Contracts

There are 8.2 acres enrolled in the Conservation Reserve Program (CRP) at \$250.66 per acre for a total annual payment of \$2,055. This contract expires September 30, 2019.

## Parcel 1

|                           |                  |
|---------------------------|------------------|
| <b>Total Acres:.</b>      | <b>218.00</b>    |
| <b>Crop Acres*:</b>       | <b>200.30</b>    |
| <b>Corn Base*:</b>        | <b>119.00</b>    |
| <b>Bean Base*:</b>        | <b>67.00</b>     |
| <b>Soil Productivity:</b> | <b>80.5 CSR2</b> |

### Soil Types/Productivity

Primary soils are Colo, Ely and Downs. See soil map for detail.

• **CSR2:** 80.5 per 2017 AgriData, Inc., based on non-CRP cropland acres.

### Yield History

The 5 year average yields are as follows:

Corn: 220.3 Bu./Ac.

Beans: 57.9 Bu./Ac.

Yield information is reported by Farm Manager.

### Land Description

Level to gently rolling.

### Drainage

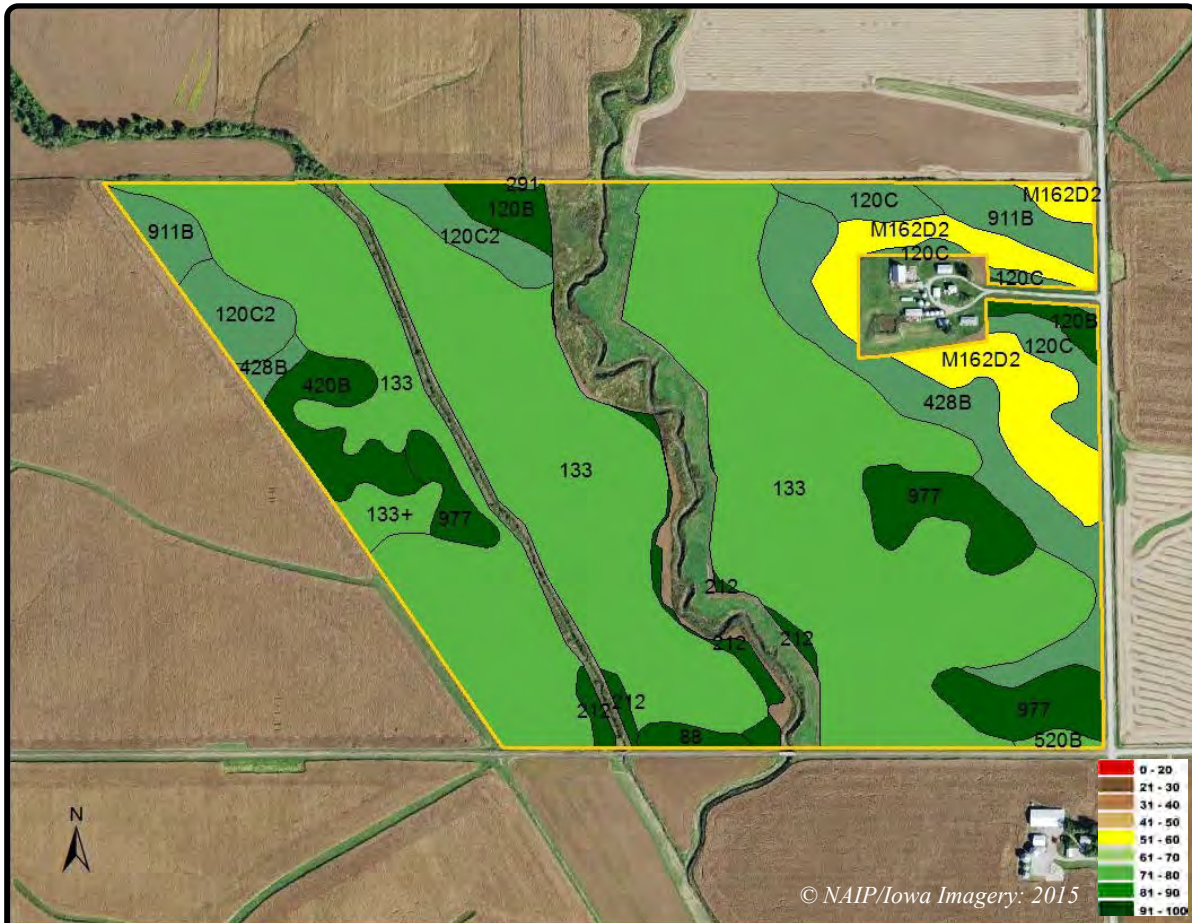
Good natural drainage. There have been drainage tile improvements made, as well.

### Buildings/Improvements

None.

### Comments

This is a high-quality Cedar County farm located in a strong area with good soils.



| Measured Tillable Acres |                                               | 192.1 | Avg. CSR: 81.8 |                  | Avg. CSR2: 80.5 |        |
|-------------------------|-----------------------------------------------|-------|----------------|------------------|-----------------|--------|
| Soil Label              | Soil Name                                     | CSR   | CSR2           | Percent of Field | Non_Irr Class   | Acres  |
| 120B                    | Tama silty clay loam, 2 to 5 percent          | 95    | 95             | 2.0%             | Ile             | 3.77   |
| 120C                    | Tama silty clay loam, 5 to 9 percent          | 80    | 90             | 3.2%             | IIle            | 6.16   |
| 120C2                   | Tama silty clay loam, 5 to 9 percent          | 78    | 87             | 3.5%             | IIle            | 6.64   |
| 133                     | Colo silty clay loam, 0 to 2 percent          | 80    | 78             | 61.4%            | Ilw             | 116.87 |
| 133+                    | Colo silt loam, 0 to 2 percent slopes,        | 85    | 78             | 1.2%             | Ilw             | 2.20   |
| 212                     | Kennebec silt loam, 0 to 2 percent            | 94    | 92             | 1.8%             | Iw              | 3.50   |
| 291                     | Atterberry silt loam, 0 to 2 percent          | 90    | 90             | 0.1%             | Iw              | 0.11   |
| 420B                    | Tama silty clay loam, terrace, 2 to 5         | 94    | 95             | 2.7%             | Ile             | 5.1    |
| 428B                    | Ely silty clay loam, 2 to 5 percent slopes    | 93    | 88             | 7.2%             | Ile             | 13.7   |
| 520B                    | Coppock silt loam, 2 to 5 percent slopes      | 60    | 80             | 0.3%             | Ilw             | 0.6    |
| 88                      | Nevin silty clay loam, 0 to 2 percent         | 92    | 94             | 0.6%             | Iw              | 1.1    |
| 911B                    | Colo-Ely complex, 0 to 5 percent slopes       | 85    | 83             | 3.0%             | Ilw             | 5.7    |
| 977                     | Richw ood silt loam, 0 to 2 percent           | 95    | 99             | 6.2%             | I               | 11.7   |
| M162D2                  | Dow ns silt loam, till plain, 9 to 14 percent | 0     | 57             | 6.9%             | I/e             | 13.2   |

**Parcel 1** - 218 Acres



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## Parcel 2

|                          |                                   |
|--------------------------|-----------------------------------|
| <b>Total Acres:</b>      | <b>7.00</b>                       |
| <b>Finished Sq. Ft.:</b> | <b>1,736</b>                      |
| <b>Bedrooms:</b>         | <b>3</b>                          |
| <b>Bathrooms:</b>        | <b>1<sup>3</sup>/<sub>4</sub></b> |
| <b>Outbuildings:</b>     | <b>4</b>                          |
| <b>Grain Bins:</b>       | <b>7</b>                          |

## Parcel 2 Property Information 7 Acres, m/l

### Location

**From West Branch:** 4½ miles east on Interstate 80, take Exit 259 towards West Liberty, 3½ miles south on Garfield Ave., 1 mile west on 330th St. and ½ mile north on Franklin Ave. House is located on the west side of the road.

**From West Liberty:** 2 miles north on Garfield Ave. 1 mile west on 330th St. and ½ mile north on Franklin Ave. House is located on the west side of the road.

### Address

2259 Franklin Avenue  
West Liberty, Iowa 52776

### Legal Description

The house, buildings and approximately 7 acres located in the NE¼ of the SE¼ of Section 26, Township 79 North, Range 4 West of the 5<sup>th</sup> p.m., Cedar County, Iowa. If this parcel sells separately, the exact legal description and boundary will be determined by a survey.

### Real Estate Tax—Estimated

Taxes Payable 2017 - 2018: \$1,800.00

Net Taxable Acres: 7

*Taxes estimated due to potential survey of property if this parcel sells separately from Parcel 1.*

### House

This is a nice three-bedroom farmhouse that was built around 1900, consisting of 1,736 finished square feet. The main level includes a kitchen, ¾ bath, living room and dining room. There are three bedrooms and a full bath on the second level. The home includes some newer windows and a metal roof. The basement is a block foundation.

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## Parcel 2 - 7 Acres



### Outbuildings

**Shop/Garage:** 27' x 40', concrete floor with overhead door and an electric opener.

**North Machine Shed:** 36' x 60', dirt floor.

**Grain Bins:** 7 grain bins with a total capacity of 28,000 bushels.

**Other:** There are 3 other outbuildings that would work well for storage or livestock.

### Reserved Items

Tenants reserve all personal property. Seller reserves the use of the grain bins until July 1, 2018.

### Water & Well Information

The drilled well is located east of the house. There is an older hand well east of the barn.

### Septic System

The septic system is located north of the house. The septic system currently does not meet county code. At closing, the Buyer will sign a binding agreement with the County to install a new septic system. The Seller will credit the Buyer \$6,000 towards a new septic system, at closing.

### Showings

Showings are by appointment only. Please contact one of the listing agents for a private tour.

### Comments

This is an excellent quality Cedar County property located in a strong area! There is a strong demand for rural residential sites and this is located in a central location to Iowa City, Muscatine and the Quad Cities.

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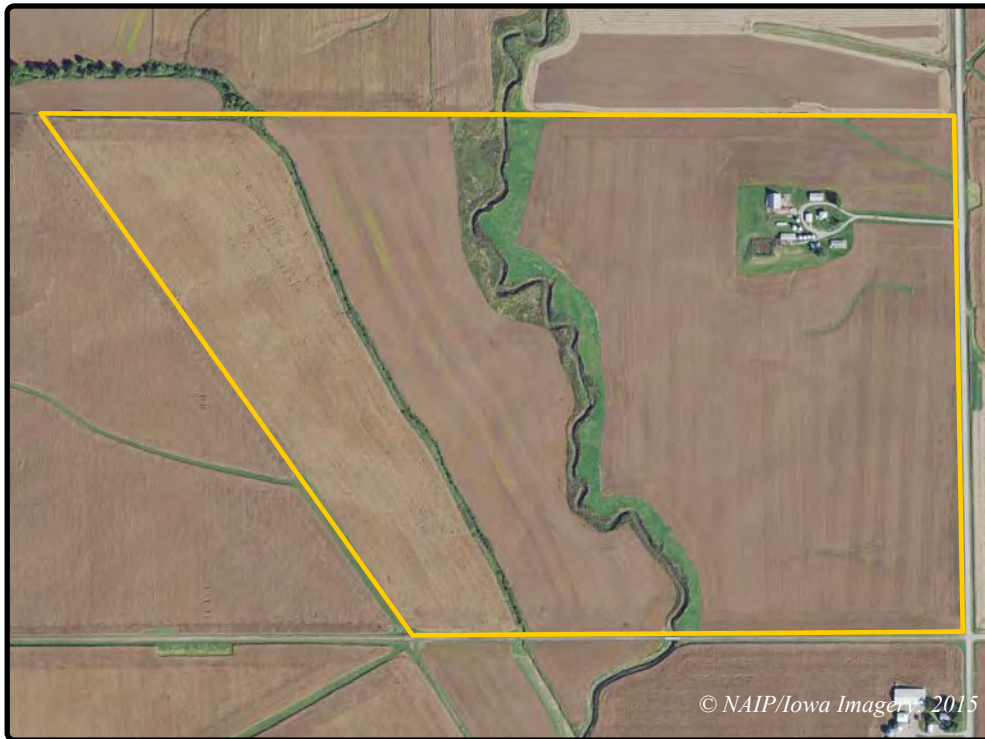
**Parcel 2 - 7 Acres**



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## Combined Parcels

|                           |                                   |
|---------------------------|-----------------------------------|
| <b>Total Acres:</b>       | <b>225.00</b>                     |
| <b>Crop Acres*:</b>       | <b>200.30</b>                     |
| <b>Corn Base*:</b>        | <b>119.00</b>                     |
| <b>Bean Base*:</b>        | <b>67.00</b>                      |
| <b>Soil Productivity:</b> | <b>80.5 CSR2</b>                  |
| <b>Finished Sq. Ft.:</b>  | <b>1,736</b>                      |
| <b>Bedrooms:</b>          | <b>3</b>                          |
| <b>Bathrooms:</b>         | <b>1<sup>3</sup>/<sub>4</sub></b> |
| <b>Outbuildings:</b>      | <b>4</b>                          |
| <b>Grain Bins:</b>        | <b>7</b>                          |

## Combined Parcels Property Information 225 Acres, m/l

### Location

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### Legal Description

That part of the SE¼ and part of the E½ of the SW¼; all in Section 26 of Township 79 North, Range 4 West of the 5th P.M., Cedar County, Iowa.

### Real Estate Tax

Taxes Payable 2017 - 2018: \$8,268.00  
Net Taxable Acres: 221.51

### FSA Data - Estimated

Part of Farm Number 1640, Tract 814  
Crop Acres: 200.3\*  
Corn Base: 119.0\*\*  
Corn PLC Yield: 189 Bu.  
Bean Base: 67.0\*\*  
Bean PLC Yield: 54 Bu.

*\*This includes 8.2 acres of CRP.*

*\*\*The FSA Bases are estimated as this parcel is part of a larger farm. Cedar County FSA will determine final Bases.*

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### Soil Types/Productivity

Primary soils are Colo, Ely and Downs. See soil map for detail.

• **CSR2:** 80.5 per 2017 AgriData, Inc., based on non-CRP cropland acres.

### Yield History

The 5 year average yields are as follows:  
Corn: 220.3 Bu./Ac.

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### Comments

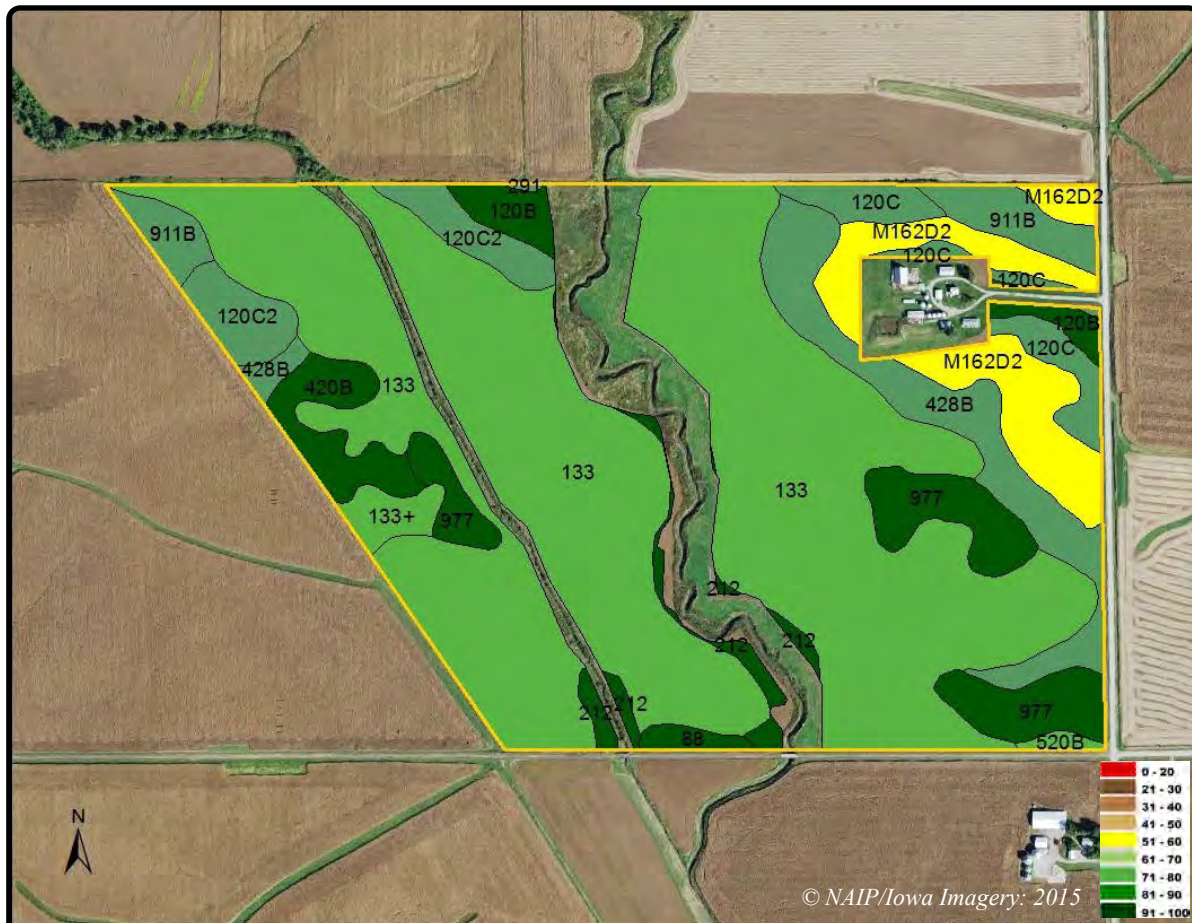
This farm has a proven record of strong yields and income. Please contact the farm manager for any records for this well managed Cedar County farm.

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

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| Measured Tillable Acres |                                               | 192.1 |      | Avg. CSR: 81.8   |               | Avg. CSR2: 80.5 |  |
|-------------------------|-----------------------------------------------|-------|------|------------------|---------------|-----------------|--|
| Soil Label              | Soil Name                                     | CSR   | CSR2 | Percent of Field | Non_Irr Class | Acres           |  |
| 120B                    | Tama silty clay loam, 2 to 5 percent          | 95    | 95   | 2.0%             | Ile           | 3.77            |  |
| 120C                    | Tama silty clay loam, 5 to 9 percent          | 80    | 90   | 3.2%             | IIle          | 6.16            |  |
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| 133                     | Colo silty clay loam, 0 to 2 percent          | 80    | 78   | 61.4%            | IIlw          | 116.87          |  |
| 133+                    | Colo silt loam, 0 to 2 percent slopes,        | 85    | 78   | 1.2%             | IIlw          | 2.20            |  |
| 212                     | Kennebec silt loam, 0 to 2 percent            | 94    | 92   | 1.8%             | Iw            | 3.50            |  |
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| 911B                    | Colo-Ely complex, 0 to 5 percent slopes       | 85    | 83   | 3.0%             | IIlw          | 5.7             |  |
| 977                     | Richwood silt loam, 0 to 2 percent            | 95    | 99   | 6.2%             | I             | 11.7            |  |
| M162D2                  | Dow ns silt loam, till plain, 9 to 14 percent | 0     | 57   | 6.9%             | Ive           | 13.2            |  |

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Date: **Thurs., Nov. 30, 2017**

Time: **10:00 a.m.**

Site: **West Liberty  
Community Center  
1204 N. Calhoun Street  
West Liberty, Iowa**

#### **Seller**

Nichols-Youngberg Farms, Inc.

#### **Agency**

Hertz Real Estate Services and their representatives are Agents of the Seller.

#### **Auctioneer**

Troy R. Louwagie

#### **Method of Sale**

- Parcels 1 and 2 will be offered individually and then combined. The farm will sell in the manner resulting in the highest price.
- Bids will be \$/acre x 218 acres on Parcel 1; Total dollars on Parcel 2; and \$/acre x 225 acres on Combined Parcels.
- Seller reserves the right to repeat the above process multiple times, if needed.
- Seller reserves the right to refuse any and all bids.

#### **Announcements**

Information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously printed material and/or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available, but are not guaranteed.

#### **Terms of Possession**

10% down payment required the day of sale. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before March 1, 2018 or after any objections to title have been cleared. Final settlement will require certified check or wire transfer. Possession of the farmland will be December 1, 2017. Possession of the house, building and 7 acres will be March 1, 2018. Possession of grain bins will be July 1, 2018. Taxes will be prorated to closing.

## **Make the Most of Your Farmland Investment**

- Real Estate Sales and Auctions
- Professional Buyer Representation
- Professional Farm Management
- Certified Farm Appraisals

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