



OFFERED FOR SALE VIA SEALED BID

SMITH FAMILY FARM

A Commercial and Residential Development Opportunity
235.3 ^(+/-) total acres • Craighead County, Arkansas

BID DATE: Thursday, September 20, 2018 by 3:00 PM

OFFERED BY



A G R I C U L T U R E R E C R E A T I O N T I M B E R L A N D
T R A D I T I O N A L B R O K E R A G E + S E A L E D B I D S + C O N S U L T I N G

L I C E N S E D I N A R K A N S A S , L O U I S I A N A , M I S S I S S I P P I , T E N N E S S E E A N D T E X A S



DISCLOSURE STATEMENT

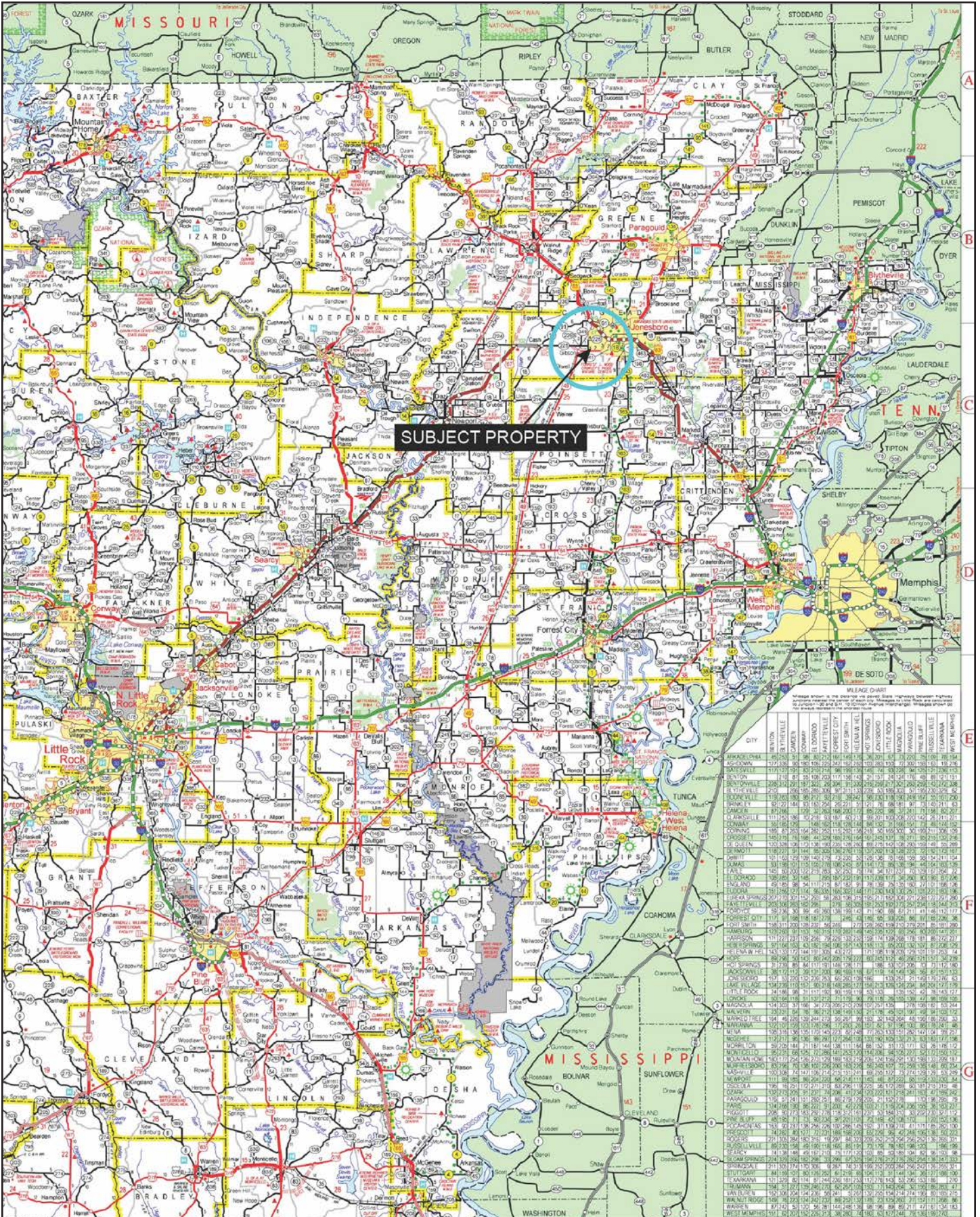
Lile Real Estate, Inc. is the listing agency for the owner of the property described within this offering brochure.

A representative of Lile Real Estate, Inc. must be present to conduct a showing. The management of Lile Real Estate, Inc. respectfully requests that interested parties contact us in advance to schedule a proper showing and do not attempt to tour or trespass on the property on their own. Thank you for your cooperation.

Some images shown within this offering brochure are used for representative purposes and may not have been taken on location at the subject property.

This offering is subject to errors, omissions, change or withdrawal without notice. All information provided herein is intended as a general guideline and has been provided by sources deemed reliable, but the accuracy of which we cannot guarantee.

VICINITY MAP



NOTICE OF LAND SALE BY SEALED BID

We offer for sale the following tracts of land in Craighead County, Arkansas.

Smith Family Farm

CONDITIONS OF SALE:

1. Sealed bids will be received at the office of Lile Real Estate, Inc. 401 Autumn Road, Little Rock, AR 72211 until 3:00 p.m. Thursday, September 20, 2018 and at that time privately opened. If your bid is mailed, please indicate on the outside of the envelope "Bid on Smith Family Farm". Bids may be faxed to 501-421-0031, or emailed to gardner@lilerealestate.com. The successful bidder will be required to close within and no later than thirty five (35) days from the effective acceptance date of an executed contract. An offer form is attached.
2. Acreages are believed to be correct, but are not guaranteed. The acreages listed in the offer form and throughout the brochure were acreages Lile Real Estate, Inc. pulled from the Craighead County Tax Assessor. Final sales prices will be based upon the surveyed acreage. Accepted bids will then move forward with the arrangement of a surveyor to conduct a perimeter boundary survey for the applicable tracts. Seller shall pay for the cost of the survey.
3. Seller will furnish title insurance in the amount of the agreed upon sale price.
4. A warranty deed will be prepared by Seller. The Seller will pay half of the documentary stamps required by law for the recordation of the deed.
5. All property taxes will be paid by the owner up to the date of sale.
6. The land will be sold to the highest bidder; however, the Seller reserves the right to refuse any or all bids, to waive any technical defect in bids, and unless otherwise specified by the Seller, to accept any bid as may be in the best interest of the Seller.
7. At the completion of the bidding process and offer acceptance, a final contract will be executed by both Buyer and Seller. A sample draft of the offered acceptance and contract may be provided upon request for review prior to the bid date.
8. All of the Seller's Farm Service Agency assigned PLC/ARC base acreages will be transferred to the Buyer as they are specifically allocated by FSA tract number.
9. Seller will receive all 2018 farming income, and any income derived from ARC/PLC base acreage payments.
10. Any and all Seller owned mineral rights shall transfer to the Buyer, but the Seller does not warrant or guarantee ownership of such.
11. Any and all Seller owned irrigation equipment shall transfer to Buyer on an "as-is" condition basis.
12. AGENCY: LISTING AGENT FIRM REPRESENTS SELLER: Buyer and Seller acknowledge that the Listing Agent Firm is employed by the Seller. All licensees associated with the Listing Agent Firm are employed by, represent, and are responsible to the Seller. The Listing Agent makes no representation as to the condition of the property or its suitability to the Buyer's needs. The Buyer(s) are responsible for verifying information regarding this property and obtaining legal counsel if desired.
13. AGENCY: BUYER REPRESENTATION: Lile Real Estate, Inc. will pay a 2% Buyers Representation Fee if selling broker is procuring cause. Buyer agent/broker must notify listing firm in writing before the time bids are due to register a Bidder.
14. Any questions concerning this sale should be directed to Gar Lile (mobile: 501-920-7015) or Gardner Lile (mobile: 501-658-9275) of Lile Real Estate, Inc.

Agency Disclosure

All information contained herein has been obtained from sources we believe to be reliable. However, no warranty or guarantee is made to the accuracy of the information presented. Lile Real Estate, Inc. is the agent of the owner of the property described within this property offering.

OFFER FORM - SMITH FAMILY FARM

Bid Date: Thursday, September 20, 2018 by 3:00 PM

Bidder hereby submits the following as an offer for the purchase of the lands located in Craighead County, Arkansas; as described by the sales notice.

This offer will remain valid through Monday, September 24, 2018 at 5:00 p.m. If this offer is accepted the Bidder will execute an offer and acceptance contract with the Seller. Upon acceptance earnest money shall be tendered within three (3) calendar days in the amount of twenty five thousand dollars (\$25,000.00) per winning bid. Closing shall take place no later than thirty-five (35) days from the effective acceptance date of the executed contract. A copy of the offer and acceptance contract can be requested for review prior to the bid date.

Bids will be privately opened and accepted in the form of: hand delivery, physical mail, email, or fax. The information for each is as follows:

Mail offer form to: Lile Real Estate, Inc. **(Before 3:00 p.m. on September 20, 2018)**
401 Autumn Road
Little Rock, AR 72211

Fax offer form to: 501-421-0031

Email offer form to: gardner@lilerealestate.com

BID FORM - SMITH FAMILY FARM

<u>Tract No.</u>	<u>\$\$/Bid Amount Per Surveyed Acre</u>
Tract #1.....	\$.....
Tract #1A.....	\$.....
Tract #1B.....	\$.....
Tract #2.....	\$.....
Tract #2A.....	\$.....
Tract #2B.....	\$.....
Tract #3.....	\$.....
Tract #3A.....	\$.....
Tract #3B.....	\$.....
Whole (Tracts #1, #2 & #3).....	\$.....

Bidder: _____

Date: _____

Phone No.: _____

Fax No.: _____

Email: _____

Address: _____

Signature: _____

PROPERTY SUMMARY

Description:

The Smith Family farm is an agricultural commodity production property consisting of 235.3 total acres located in Craighead County, Arkansas. State Highway 226 bisects the western third of the farm, and US Highway 49 forms the southern boundary of both tracts. According to the Craighead tax assessor, there are approximately 158.2 acres east of State Highway 226 and approximately 77.1 acres west of State Highway 226. Flemon Road, an asphalt county road, forms the northern boundary of the farm. Wilkinson Drive, an asphalt city road, forms the eastern boundary. The southwest corner of the Jonesboro city limits is at the intersection of US Highway 49 and State Highway 226. With that said, the east tract is located within the city limits, and both tracts are within the Valley View School District.

According to the Farm Service Agency (FSA) office there are 219.3 cropland/tillable acres. All of the tillable acreage is irrigated by one ten (10) inch electric turbine well located on the northeast corner of the east tract. The farm is rented to Mr. Kenny Hendrix on a verbal 75/25 crop share agreement with 25% of the gross production going to the landowner, with no expense share. The tillable acreage consists of all Class II soils which is a highly sought after soil due to the soil being able to grow corn, rice, soybeans, or cotton.

Development Opportunity:

The Smith Farm offers an exceptional opportunity for the residential and commercial developer. This immediate neighborhood has experienced significant growth residentially over the past 10 to 15 years. As noted herein, the property is located within the highly desired Valley View School District and all utilities are located along the property boundaries, available for relatively inexpensive extension for development.

Access:

Tracts #1 and #2 have excellent access from US Highway 49 and State Highway 226, as well as Flemon Road. Tract #3 has great access from Wilkinson Drive, Flemon Road and US Highway 49.

Acreage:

236.7 (+/-) total acres (Farm Service Agency Farm #1108, Tract #2728)

- 219.3 (+/-) tillable acres
- 17.4 (+/-) acres in roads, ditches, etc.

Real Estate Taxes:

Parcel Number	Acreage	Est. Real Estate Tax
01-133043-00200	158.22	\$1,149.00
12-133054-00300	77.09	\$550.00
Total	235.3	\$1,699.00

Farm Bases:

Please see Farm Service Agency (FSA) 156EZ within this brochure.

Farming Contract:

The farm is rented to Mr. Kenny Hendrix on a verbal 75/25 crop share agreement with 25% of the gross production going to the landowner with no expense share.

Irrigation:

All of the tillable acreage is irrigated by one ten (10) inch electric turbine well located on the northeast corner of Tract #3.

Soils:

Class II: 100%

PROPERTY SUMMARY

Utilities:

Per a city engineer, there is a 12 inch water main on the north side of US Highway 49, and on Flemon Road. There is also three phase electricity on the south side of US Highway 49. There is a 19' deep sewer lift station at 3706 Flemon Road, west of the Beaver Creek subdivision. City water and electricity is located along Wilkinson Drive, but there is also a sewer main to the east at Evan Drive and US Highway 49. To extend the sewer main, an owner has to engage a private engineer to design a plan which has to then be approved by the City. Centerpoint Energy provides gas for the entire city of Jonesboro.

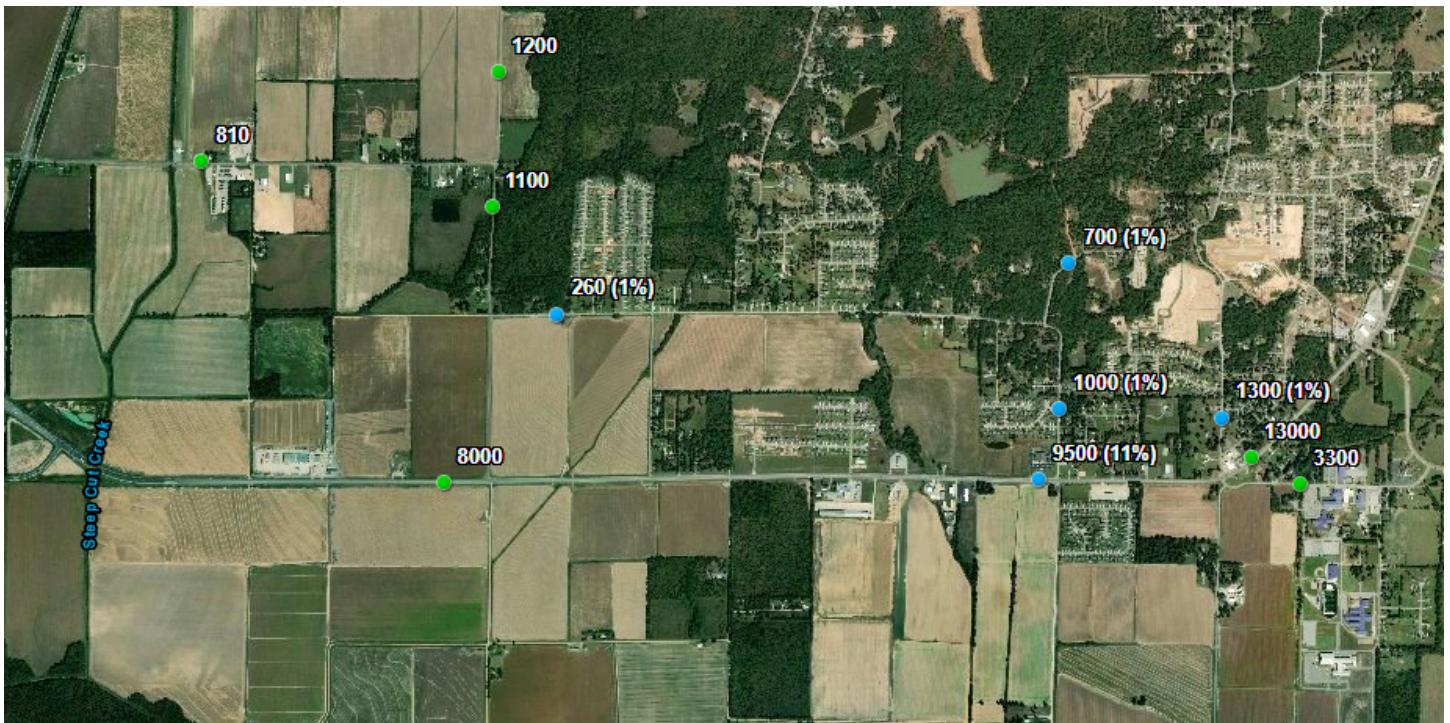
Mineral Rights:

All mineral rights owned by the Seller (if any) shall convey to the Buyer.

Zoning:

Both tracts are zoned AG-1.

Traffic Volume:



Contact:

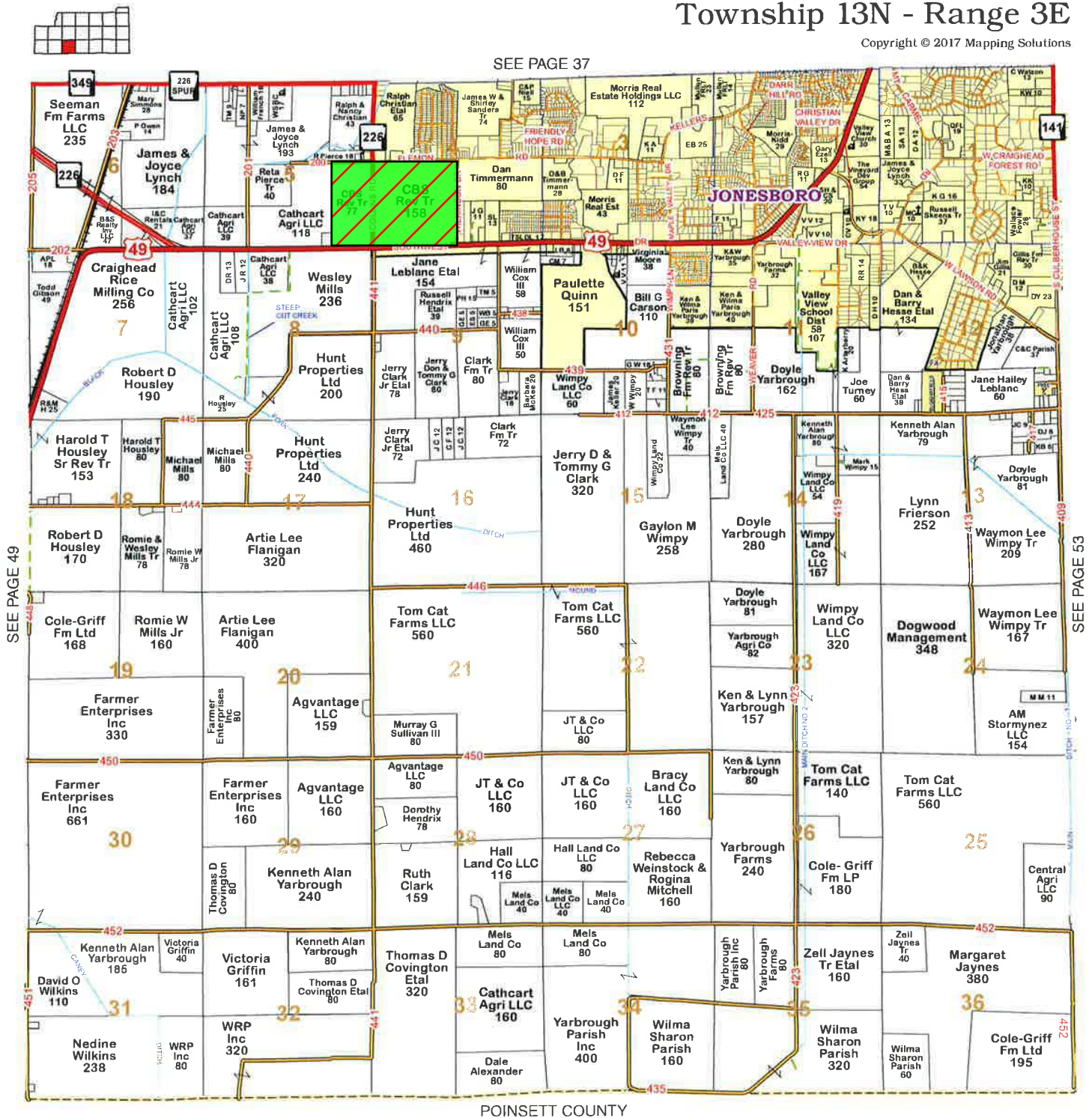
Any questions concerning this offering, or to schedule a property tour should be directed to Gardner Lile (mobile: 501-658-9275) or Gar Lile (mobile: 501-920-7015) of Lile Real Estate, Inc.

OWNERSHIP MAP

Township 13N - Range 3E

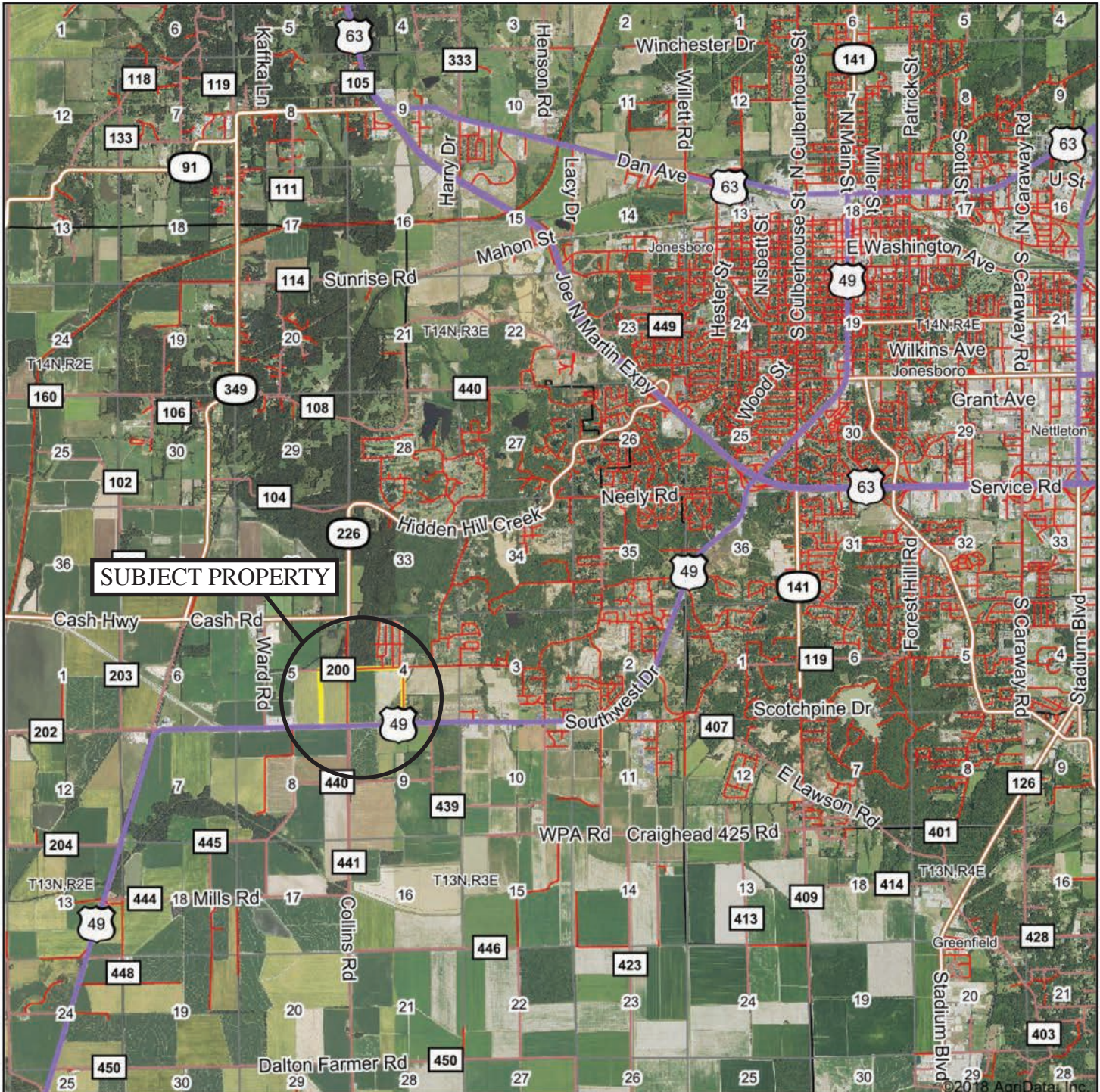
Copyright © 2017 Mapping Solutions

SEE PAGE 37



POINSETT COUNTY

AERIAL MAP I



Maps Provided By:



map center: 35° 48' 0.9, -90° 45' 11.37

0ft 7333ft 14665ft

34-14N-3E
Craighead County
Arkansas



3/20/2018

AERIAL MAP II



©2018 AgriData, Inc.



Maps Provided By:
 **surety**
CUSTOMIZED ONLINE MAPPING
© AgriData, Inc. 2018 www.AgriDataInc.com

map center: 35° 46' 52.27, -90° 46' 59.13

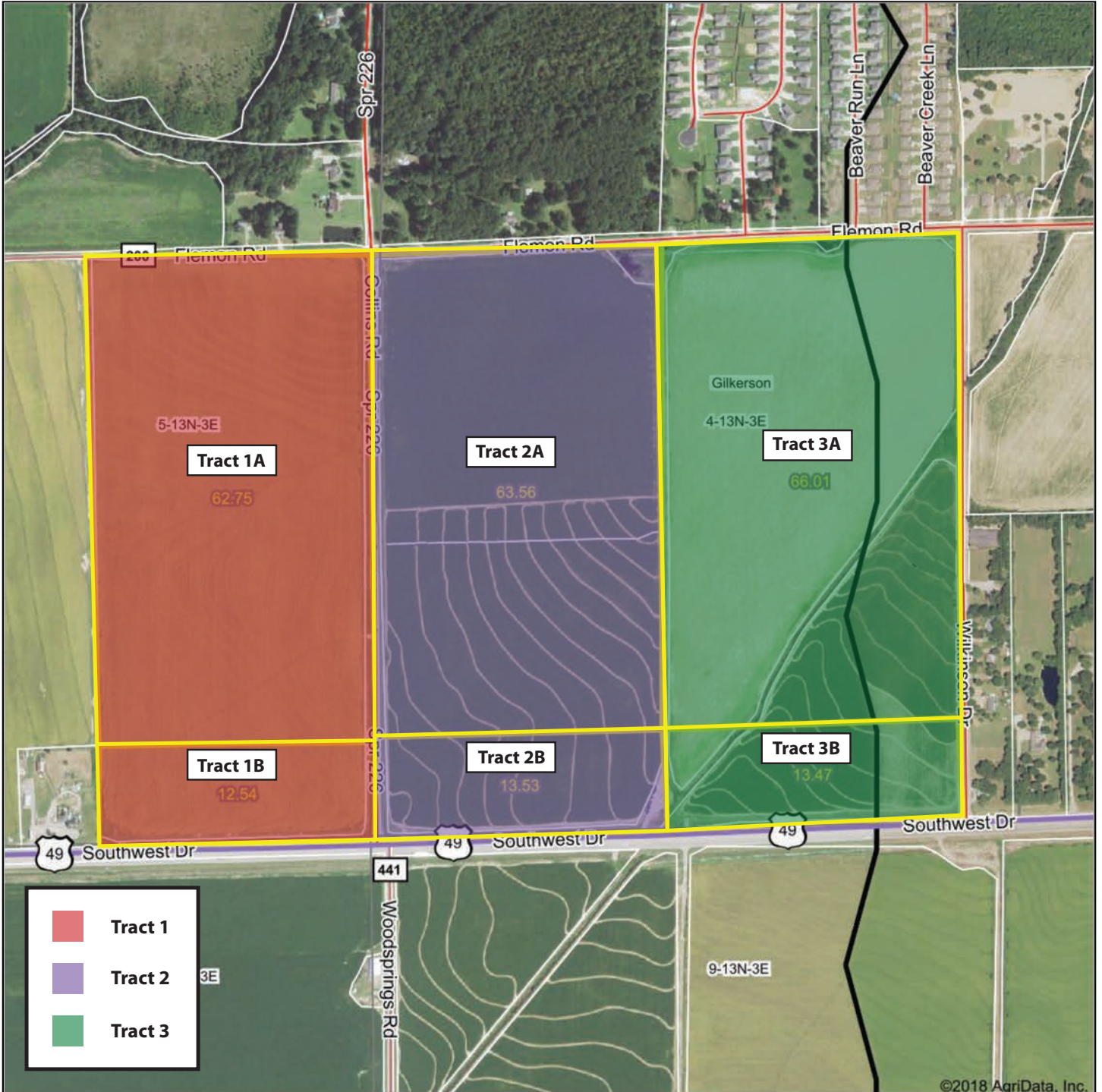
0ft 902ft 1804ft

4-13N-3E
Craighead County
Arkansas



3/20/2018

TRACT MAP



©2018 AgriData, Inc.

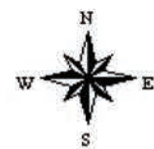


Maps Provided By:
surety
 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2018 www.AgriDataInc.com

map center: 35° 46' 53.63, -90° 46' 59.67

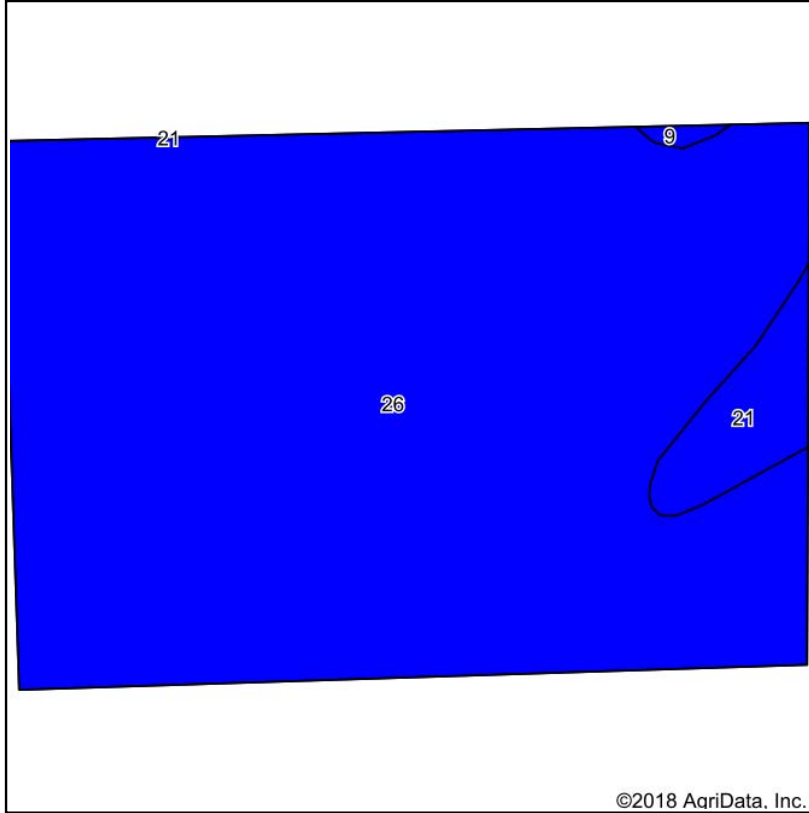
0ft 696ft 1391ft

4-13N-3E
Craighead County
Arkansas

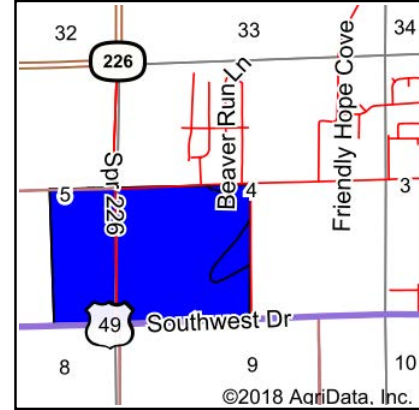


6/11/2018

SOIL MAP



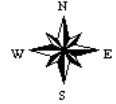
Soils data provided by USDA and NRCS.



State: **Arkansas**
 County: **Craighead**
 Location: **4-13N-3E**
 Township: **Gilkerson**
 Date: **3/20/2018**



Maps Provided By:



Area Symbol: AR031, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	Bahiagrass	Common bermudagrass	Corn	Cotton lint	Grain sorghum	Improved bermudagrass	Rice Irrigated	Soybeans	Tall fescue	Wheat
26	Hillemann silt loam, 0 to 1 percent slopes	224.49	95.5%		Ilw	6.5	6	70	500	80	8.5	125	30	7	35
21	Falaya silt loam, 0 to 1 percent slopes, occasionally flooded, brief duration	9.78	4.2%		Ilw		7	100	750				40	8.5	35
9	Calloway silt loam, 0 to 1 percent slopes	0.71	0.3%		Ilw		7	95	700	95	9	140	35	8	42.5
Weighted Average						6.2	6	71.3	511	76.7	8.1	119.8	30.4	7.1	35

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

TOPOGRAPHY MAP



Maps Provided By:



map center: 35° 46' 52.27, -90° 46' 59.13

0ft 902ft 1804ft

4-13N-3E
Craighead County
Arkansas



3/20/2018

FARM SERVICE AGENCY

Arkansas

Craighead

Report ID: FSA-156EZ

U.S. Department of Agriculture

Farm Service Agency

Abbreviated 156 Farm Record

FARM: 1108

Prepared: 4/6/18 11:03 AM

Crop Year: 2018

Page: 1 of 2

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Operator Name	Farm Identifier	Recon Number
RUSSELL HENDRIX FARMS INC	G-5,H-7	

Farms Associated with Operator:

1048, 4938, 6236, 8833

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
244.58	219.3	219.3	0.0	0.0	0.0	0.0	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP				
0.0	0.0	219.3	0.0	0.0				

ARC/PLC

ARC-IC
NONE

ARC-CO
SOYBN

PLC
RICE-LGR, RICE-MGR

PLC-Default
NONE

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
RICE-LONG GRAIN	100.1		7078	0.0
SOYBEANS	109.3		40	0.0
RICE-MED GRAIN	9.5		6886	0.0
Total Base Acres:	218.9			

Tract Number: 2728 Description: H7

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
236.71	219.3	219.3	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP		
0.0	0.0	219.3	0.0	0.0		

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
RICE-LONG GRAIN	100.1		7078	0.0
RICE-MED GRAIN	9.5		6886	0.0
SOYBEANS	109.3		40	0.0
Total Base Acres:	218.9			

Owners: CAROL BURNS SMELLEY
RICHARD SMITH

MICHAEL J SMITH

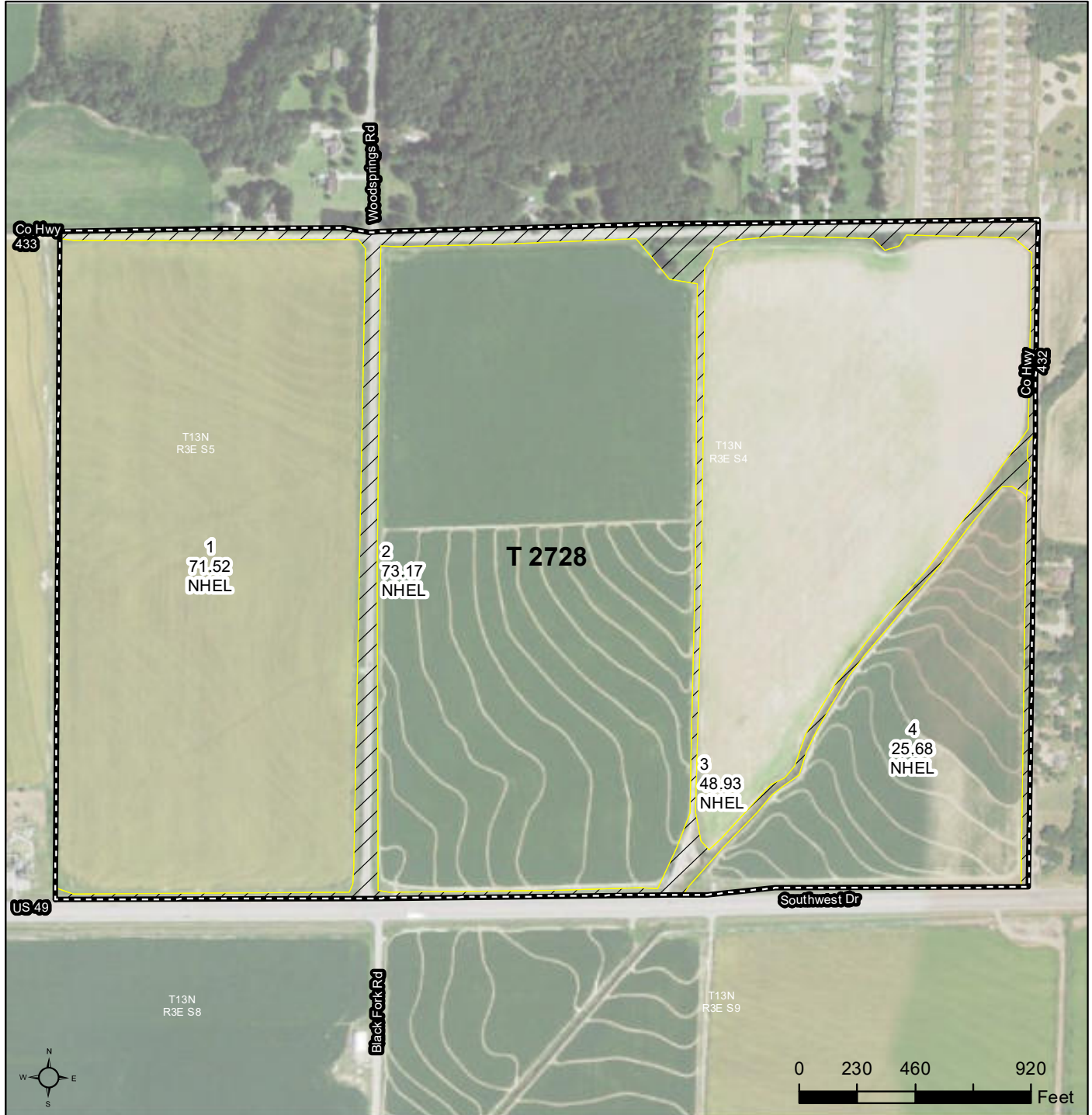
Other Producers: None

FARM SERVICE AGENCY



United States
Department of
Agriculture

Craighead County, Arkansas



Common Land Unit Tract Boundary
 Non-Cropland
 Cropland

Imagery Year: 2017

2018 Program Year
 Map Created January 29, 2018

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Tract Cropland Total: 219.30 acres

Farm 1108
Tract 2728

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).









NOTES



LILE REAL ESTATE, INC.

Arkansas - Corporate Office

401 Autumn Road

Little Rock, AR 72211

501.374.3411 501.421.0031 (fax)

Tennessee - Regional Office

5521 Murray Avenue, Suite 110

Memphis, TN 38119

901.260.4580 901.260.4582 (fax)

info@lilerealestate.com

www.lilerealestate.com

A G R I C U L T U R E R E C R E A T I O N T I M B E R L A N D
T R A D I T I O N A L B R O K E R A G E + S E A L E D B I D S + C O N S U L T I N G

L I C E N S E D I N A R K A N S A S , L O U I S I A N A , M I S S I S S I P P I , T E N N E S S E E A N D T E X A S