

One-Chance Sealed Bid Sale

ACREAGE:

678.24 Acres, m/l
In 5 Parcels
Muscatine County, IA

DATE:

Bid Deadline:
March 22, 2022
12:00 P.M., CST

RETURN BIDS TO:

Hertz Real Estate
Services
Mt. Vernon, IA



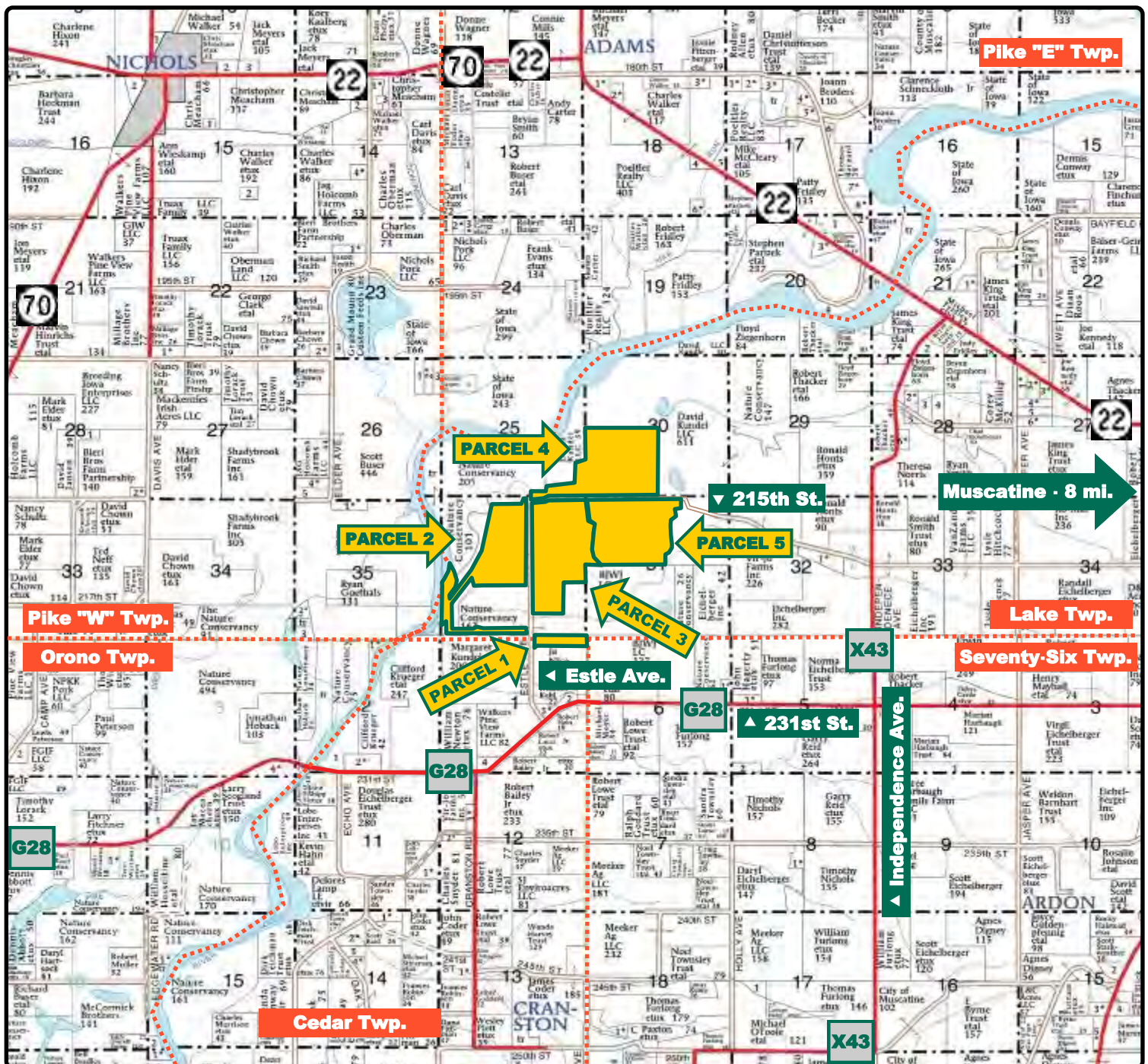
Property Key Features

- Located 10 Miles West of Muscatine, Iowa
- Mixture of Cropland and CRP
- Includes Three, 1,200-Head, Wean-to-Finish Hog Buildings

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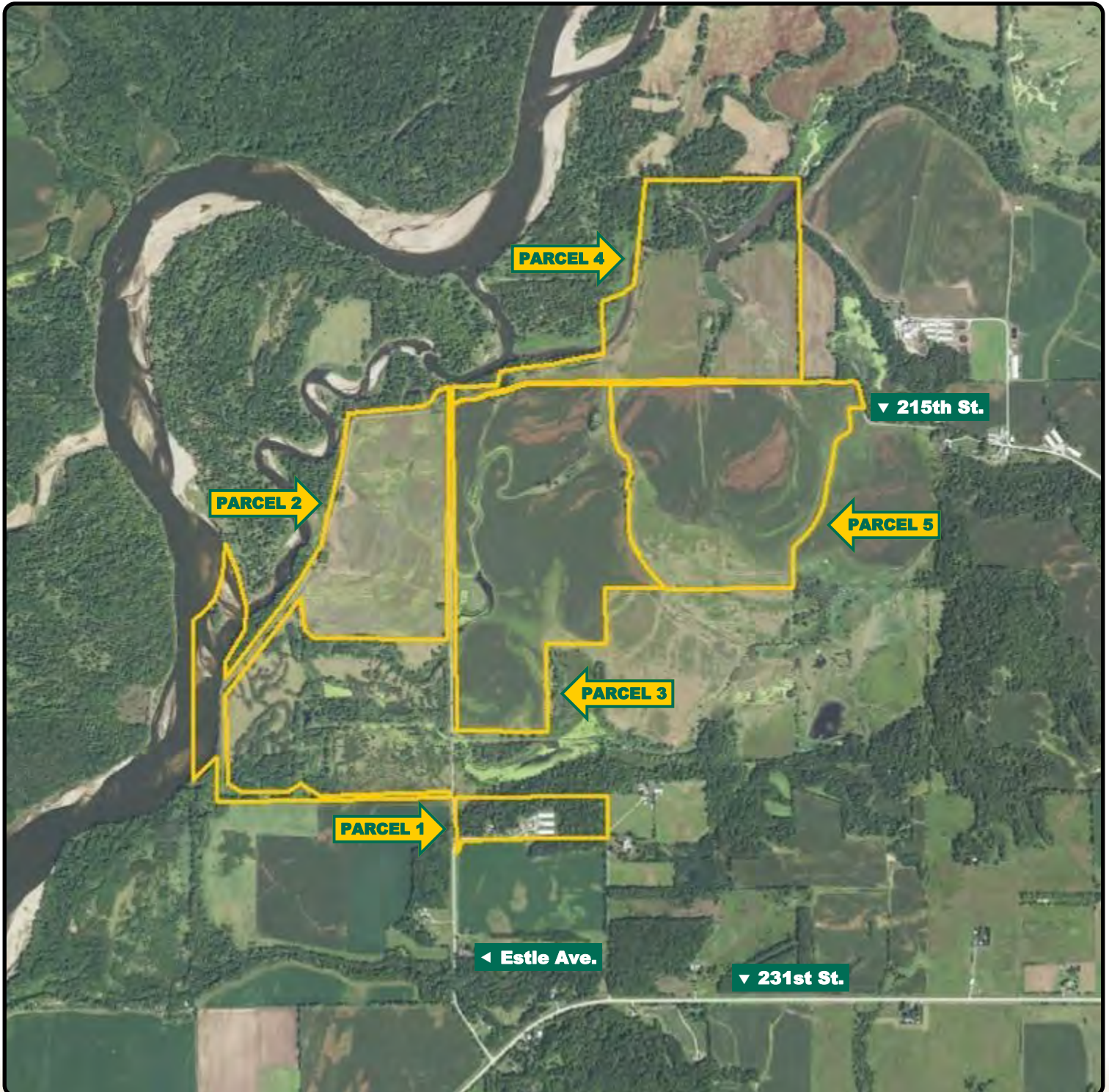


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Parcel 1

Forest Reserve Acres: 15.91

Total Living SF: 1,402

Bedrooms: 3

Bathrooms: 2

Year Built: 1939

Address:
2217 Estle Ave
Letts, IA 52754

Parcel 1 Property Information 24.70 Acres, m/l

Location

From Muscatine: 9 miles northwest on State Hwy 22, 3 miles south on Independence Ave., 2¼ miles west on 231st St. and ¾ mile north on Estle Ave. The property is located on the east side of the road.

Legal Description

That part of the N½ of the N½ of the NE¼ lying east of Estle Ave. located in Section 1, Township 76 North, Range 4 West of the 5th P.M., Muscatine County, Iowa.

Real Estate Tax

Taxes Payable 2021 - 2022: \$1,818.00

Gross Acres: 24.70
Exempt Forest Reserve Acres: 15.19
Net Taxable Acres: 9.51
Tax Parcel ID #s: 1101200002 and 1101200004

School District

Muscatine Community School District.

House

There is a split-foyer home that was built in 1939. It consists of 1,402 finished square feet. There are three bedrooms and two bathrooms.

Land Description

Level to gently rolling.

Drainage

Natural.

Buildings/Improvements

There are three, 1,200-head, wean-to-finish hog buildings built in 1998. The dimensions of these buildings are 51' x 189'. Newer gates, roof and load-outs, 8' concrete pits and feed tank are included with hog buildings. An 8.50kW solar array was installed on the middle hog building in 2015. In addition, there are two, 24' x 17', steel grain storage bins and various other grain storage bins on the property.

Confinement Agreement

The confinement agreement is with TriOaks, Inc. and pays \$34.15 per head - or \$122,940.00 annually. The contract expires January 1, 2025. Contact the listing agent for a copy of the agreement.

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Parcel 1 - 24.70 Acres



Water & Well Information

There are two wells, one south of the house and another west of the hog buildings.

Comments

This is unique opportunity to purchase three, updated hog buildings which provide excellent income. The property includes a farm house and other outbuildings

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Parcel 2

CRP Acres: 98.49

Soil Productivity: 36.19 CSR2

Parcel 2 Property Information 151.87 Acres, m/l

Location

From Muscatine: 9 miles northwest on State Hwy 22, 3 miles south on Independence Ave., 2¼ miles west on 231st St. and 1 mile north on Estle Ave. The property is located on the west side of the road.

Legal Description

That part of the E½ of the NW¼, the W½ of the NE¼ lying west of Estle Ave., the N½ of the N½ of the SW¼, the W½ of the W½ of the SW¼ and the S¼ of the S½ of the SW¼; all located in Section 36, Township 76 North, Range 4 West of the 5th P.M., Muscatine County, Iowa. Final legal description to be determined by survey.

Real Estate Tax

Taxes Payable 2021 - 2022: \$2,234.00*
Net Taxable Acres: 151.87*
Tax per Net Taxable Acre: \$14.71*
Tax Parcel ID #s: Part of 0636200005 and 0731200002

**Taxes estimated pending survey of property. Muscatine County Treasurer/ Assessor will determine final tax figures.*

FSA Data

Farm Number 5311, Tract 3363
CRP Acres: 98.49

CRP Contracts

There are two CRP contracts on this property:

- There are 98.06 acres enrolled in a CP-27/28 contract that pays \$221.92/acre - or \$21,761.00 annually - and expires September 30, 2027.

- There are 0.43 acres enrolled in a CP-21 contract that pays \$304.86/acre - or \$131.00 annually - and expires September 30, 2026.

The CRP contracts will be assigned to the Buyer at closing and the Buyer will receive 100% of the October 1, 2022 CRP payments.

Soil Types/Productivity

Primary soils are Aquolls, Ambraw and Coland. CSR2 on the CRP acres is 36.19. See soil map for detail.

Land Description

Level to gently rolling.

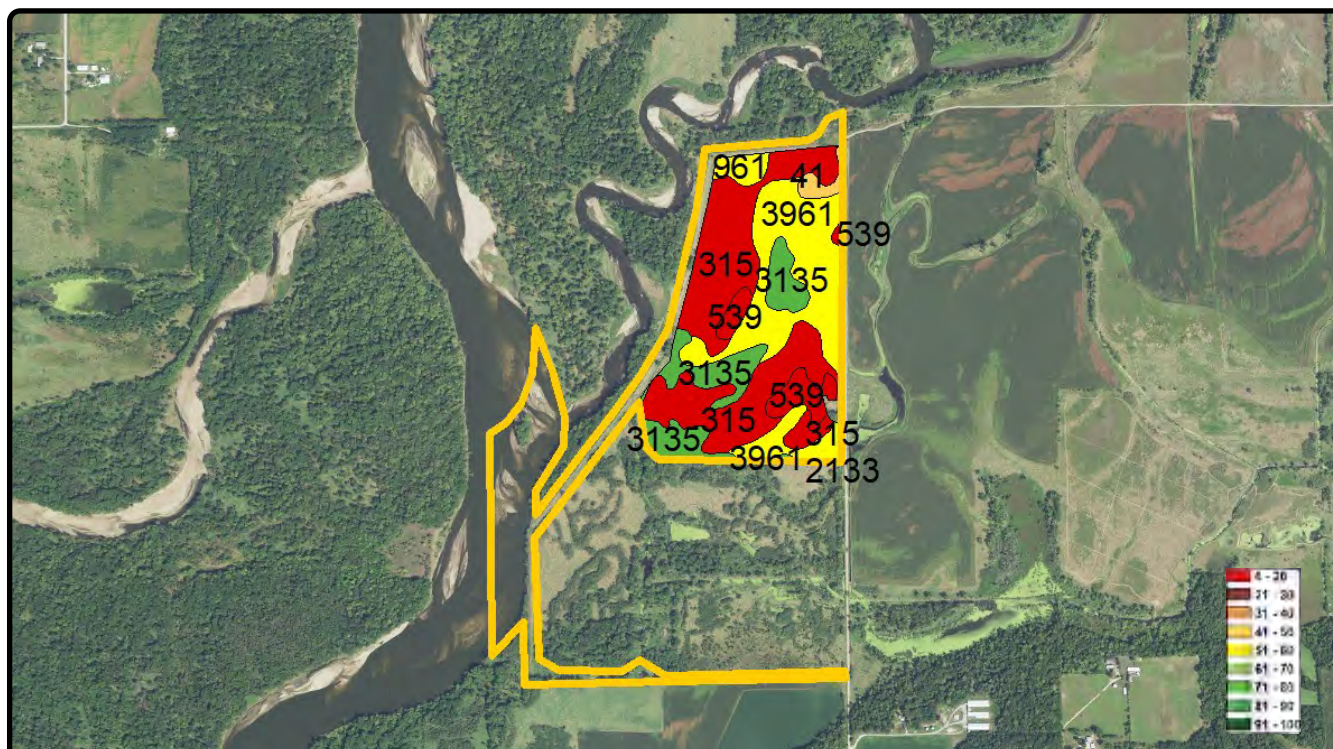
Drainage

Natural.

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Estimated Tillable Acres		98.49		Avg. CSR2		36.19	
Soil Label	Soil Name	CSR2 of Field	Percent Non_Irr	Class	Acres		
315	Aquolls, 0 to 2 percent slopes	8	42.2%	Vw	41.60		
3961	Ambraw loam, rarely flooded, 0 to 2 percent slopes	58	31.5%	IIw	30.98		
3135	Coland clay loam, rarely flooded, 0 to 2 percent slopes	80	15.0%	IIw	14.73		
539	Perks sandy loam, 0 to 2 percent slopes	5	6.7%	IIIls	6.57		
961	Ambraw silty clay loam, 0 to 2 percent slopes	52	2.7%	IIw	2.65		
41	Sparta loamy fine sand, 0 to 2 percent slopes	44	1.9%	IVs	1.91		
2133	Colo silty clay loam, 0 to 2 percent slopes, ponded, occasionally flooded	35	0.1%	Vw	0.05		

Water & Well Information

There are two drilled wells on this farm which formerly fed pivot irrigation systems, one in the north-central portion and one in the south-central portion of the cropland.

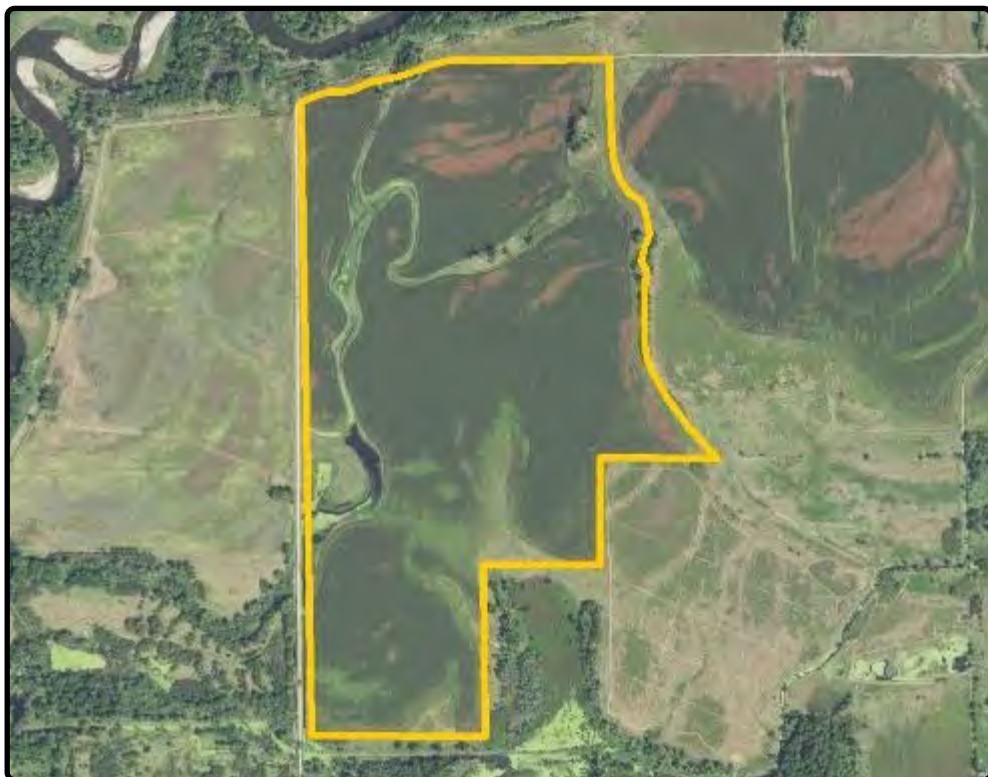
Comments

This is a nice income-producing recreational farm that provides an annual CRP payment of \$21,892.00. There is an abundance of wildlife and waterfowl in and around this property.

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Parcel 3

FSA/Eff. Crop Acres: 165.26*
CRP Acres: 8.58*
Corn Base Acres: 156.17*
Bean Base Acres: 9.09*
Soil Productivity: 34.07 CSR2

**Acres are estimated*

Parcel 3 Property Information 182.51 Acres, m/l

Location

From Muscatine: 9 miles northwest on State Hwy 22, 3 miles south on Independence Ave., 2¼ miles west on 231st St. and 1 mile north on Estle Ave. The property is located on the east side of the road.

Legal Description

That part of the E½ of the W½ of NE¼ east of Estle Ave., the E½ of the NE¼ excepting the N¼ of the N½ of the NE¼, the NE¼ of the NE¼ of the SE¼, the W½ of the SE¼, the E½ of the E½ of the NW¼ of the SE¼ of Section 36, and the W½ of the W½ of the NW¼ of Section 31; all located in Township 76 North,

Range 4 West of the 5th P.M., Muscatine County, Iowa. Final legal description to be determined by survey.

Real Estate Tax

Taxes Payable 2021 - 2022: \$2,685.00*
 Net Taxable Acres: 182.51*
 Tax per Net Taxable Acre: \$14.71*
 Tax Parcel ID #: Part of 0636200005 and 0731200002

**Taxes estimated pending survey of property. Muscatine County Treasurer/ Assessor will determine final tax figures.*

Lease Status

Open for the 2022 crop year.

FSA Data

Part of Farm Number 5311, Tract 4750
 FSA/Eff. Crop Acres: 165.26*
 CRP Acres: 8.58*

Corn Base Acres: 156.17*
 Corn PLC Yield: 154 Bu.
 Bean Base Acres: 9.09*
 Bean PLC Yield: 41 Bu.

**Acres are estimated pending reconstitution of farm by the Muscatine County FSA office.*

CRP Contracts

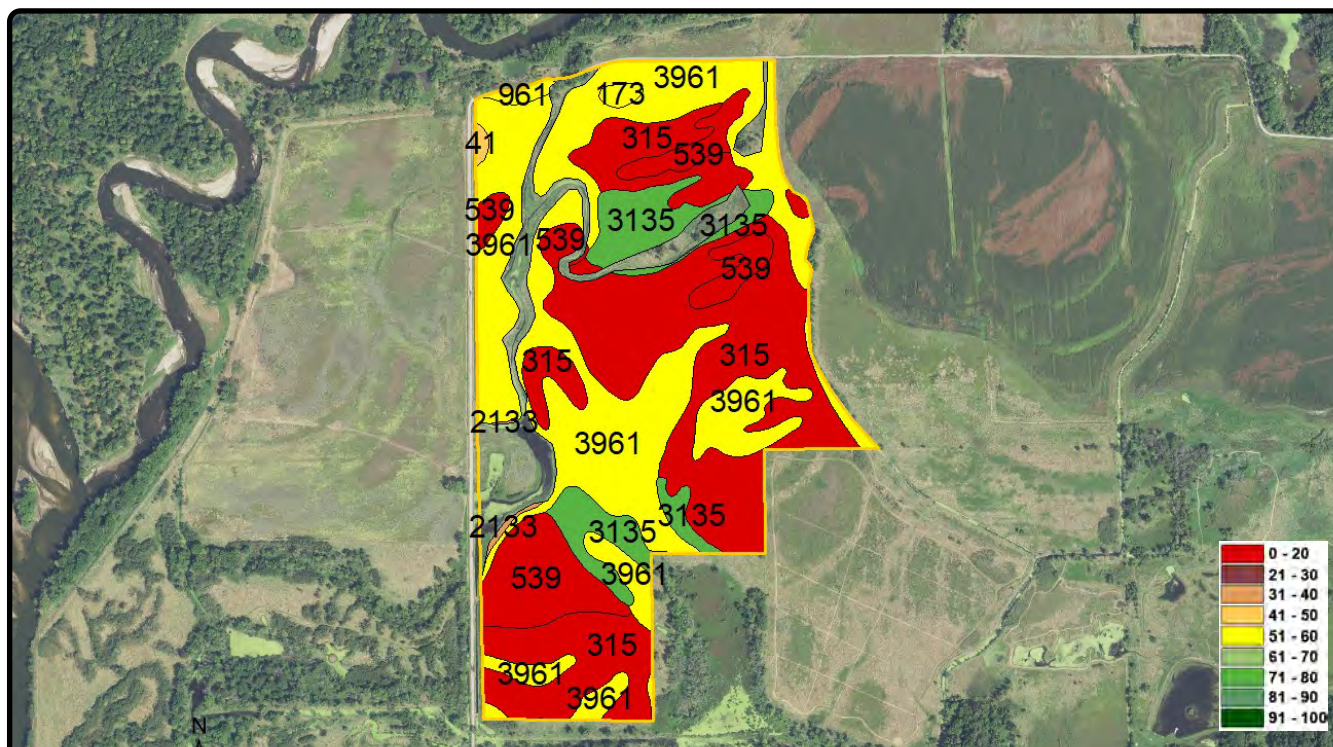
There are an estimated 8.58 acres enrolled in a CP-21 contract that pays \$266.95/acre - or \$2,290.00 annually - and expires September 30, 2026.

The CRP contracts will be assigned to the Buyer at closing and the Buyer will receive 100% of the October 1, 2022 CRP payments.

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Estimated Tillable Acres		173.84		Avg. CSR2		34.07	
Soil Label	Soil Name	CSR2	Percent of Field	Non_Irr Class	Acres		
315	Aquolls, 0 to 2 percent slopes	8	39.4%	Vw	68.57		
3961	Ambraw loam, rarely flooded, 0 to 2 percent slopes	58	39.4%	IIw	68.44		
539	Perks sandy loam, 0 to 2 percent slopes	5	11.2%	IIIs	19.54		
3135	Coland clay loam, rarely flooded, 0 to 2 percent slopes	80	8.5%	IIw	14.70		
961	Ambraw silty clay loam, 0 to 2 percent slopes	52	0.5%	IIw	0.88		
173	Hoopeston sandy loam, 0 to 2 percent slopes	60	0.5%	IIIs	0.84		
41	Sparta loamy fine sand, 0 to 2 percent slopes	44	0.3%	IVs	0.45		
2133	Colo silty clay loam, 0 to 2 percent slopes, ponded, occ. flooded	35	0.2%	Vw	0.42		

Soil Types/Productivity

Primary soils are Aquolls and Ambraw. CSR2 on the est. FSA/Eff. crop and CRP acres is 34.07. See soil map for detail.

Land Description

Level.

Drainage

Natural.

Buildings/Improvements

None.

Water & Well Information

None.

Manure Easement

The Sellers reserve a manure easement on this farm. The Seller will have the right to apply hog manure for a 15-year time period.

Comments

This is a productive Muscatine County farm with high fertility.

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Parcel 4

FSA/Eff. Crop Acres: 0.85*
CRP Acres: 66.65*
Corn Base Acres: 0.80*
Bean Base Acres: 0.05*
Soil Productivity: 43.18 CSR2

**Acres are estimated*

Parcel 4 Property Information 149.49 Acres, m/l

Location

From Muscatine: 9 miles northwest on State Hwy 22, 3 miles south on Independence Ave., 2¼ miles west on 231st Street, 1½ miles north on Estle Ave., ¾ mile on 215th Street. The property is located on the north side of the road.

Legal Description

That part of the SW¼ of Section 30, and the S½ of the SE¼ of the SE¼ and the E½ of the NE¼ of the SE¼ of the SE¼ of Section 25; all located in Township 76 North, Range 4 West of the 5th P.M., Muscatine County, Iowa. Final legal description to be determined by survey.

Real Estate Tax

Taxes Payable 2021 - 2022: \$2,199.00*
 Net Taxable Acres: 149.49*
 Tax per Net Taxable Acre: \$14.71*
 Tax Parcel ID #: Part of 0636200005
**Taxes estimated pending survey of property. Muscatine County Treasurer/ Assessor will determine final tax figures.*

FSA Data

Part of Farm Number 5311, Tract 4750
 FSA/Eff. Crop Acres: 0.85*
 CRP Acres: 66.65*
 Corn Base Acres: 0.80*
 Corn PLC Yield: 154 Bu.
 Bean Base Acres: 0.05*
 Bean PLC Yield: 41 Bu.
**Acres are estimated pending reconstitution of farm by the Muscatine County FSA office.*

CRP Contracts

There are two CRP contracts on this property:

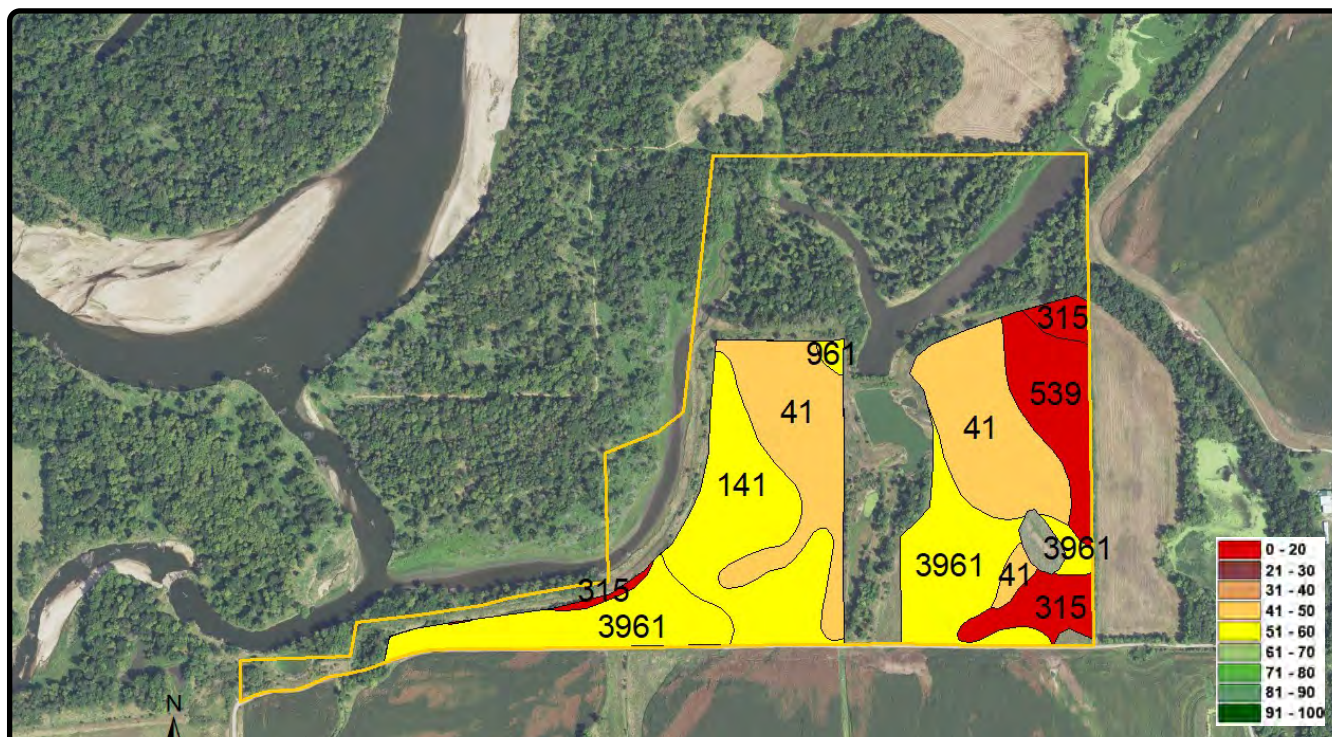
- There are an estimated 3.32 acres enrolled in a CP-21 contract that pays \$266.95/acre - or \$886.00 annually - and expires September 30, 2026.
- There are an estimated 63.33 acres enrolled in a CP-27/28 contract that pays \$259.05/acre - or \$16,406.00 annually - and expires September 30, 2027.

The CRP contracts will be assigned to the Buyer at closing and the Buyer will receive 100% of the October 1, 2022 CRP payments.

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Estimated Tillable Acres		67.50	Avg. CSR2		43.18
Soil Label	Soil Name	CSR2	Percent of Field	Non_Irr Class	Acres
41	Sparta loamy fine sand, 0 to 2 percent slopes	44	33.8%	IVs	22.85
3961	Ambraw loam, rarely flooded, 0 to 2 percent slopes	58	27.2%	IIw	18.35
141	Watseka loamy fine sand, 0 to 2 percent slopes	53	21.0%	IIIs	14.14
539	Perks sandy loam, 0 to 2 percent slopes	5	9.8%	IIIs	6.63
315	Aquolls, 0 to 2 percent slopes	8	7.6%	Vw	5.12
961	Ambraw silty clay loam, 0 to 2 percent slopes	52	0.6%	IIw	0.41

Soil Types/Productivity

Primary soils are Sparta, Ambraw and Watseka. CSR2 on the est. FSA/Eff. crop and CRP acres is 43.18. See soil map for detail.

Land Description

Level.

Drainage

Natural.

Buildings/Improvements

None.

Water & Well Information

None.

Road Access

Access to this property will be from the west, via Estle Avenue, along the south boundary of the property.

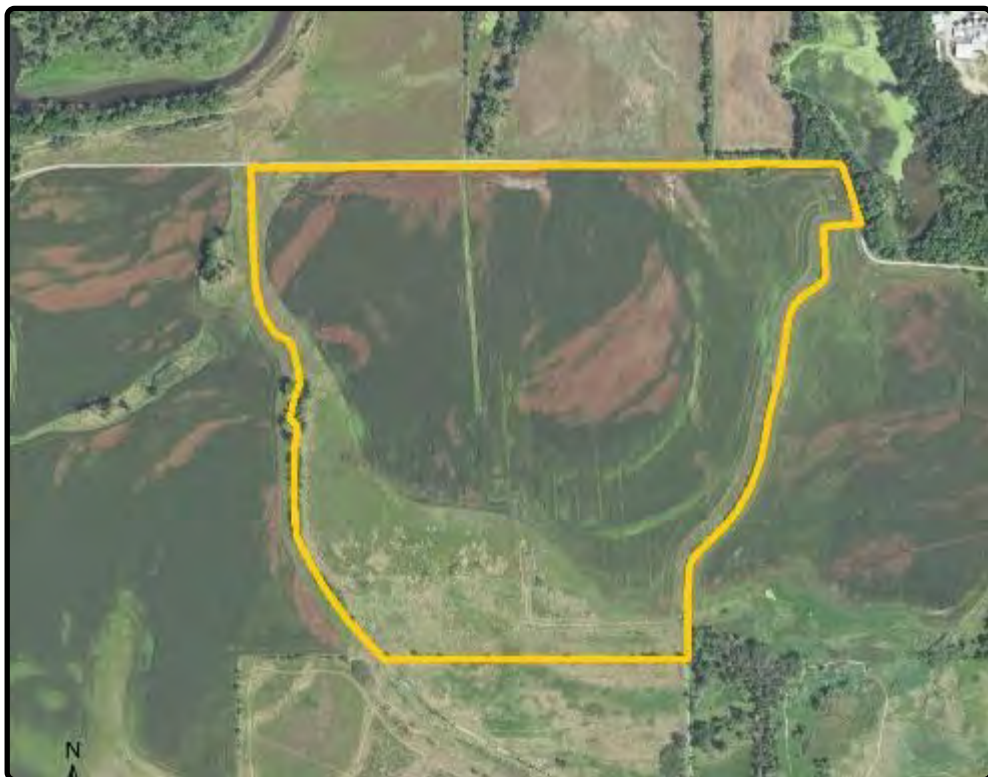
Comments

This is an attractive recreational farm with a mixture of CRP, timber and water. The CRP contracts on this farm provide an estimated annual payment of \$17,292.00.

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Parcel 5

FSA/Eff. Crop Acres: 127.19*
CRP Acres: 19.68*
Corn Base Acres: 120.19*
Bean Base Acres: 7.00*
Soil Productivity: 52.15 CSR2

**Acres are estimated*

Parcel 5 Property Information 169.67 Acres, m/l

Location

From Muscatine: 9 miles northwest on State Hwy 22, 3 miles south on Independence Ave., 2¼ miles west on 231st St., 1½ miles north on Estle Ave. and ¾ mile on 215th St. The property is located on the south side of the road.

Legal Description

That part of the NW¼ and W½ of the W½ of NE¼ all located in Section 31, Township 76 North, Range 4 West of the 5th P.M., Muscatine County, Iowa. Final legal description to be determined by survey.

Real Estate Tax

Taxes Payable 2021 - 2022: \$2,496.00*
 Net Taxable Acres: 169.67*
 Tax per Net Taxable Acre: \$14.71*
 Tax Parcel ID #: Part of 0731200002
**Taxes estimated pending survey of property. Muscatine County Treasurer/ Assessor will determine final tax figures.*

Lease Status

Open for the 2022 crop year.

FSA Data

Part of Farm Number 5311, Tract 4750
 FSA/Eff. Crop Acres: 127.19*
 CRP Acres: 19.68*
 Corn Base Acres: 120.19*
 Corn PLC Yield: 154 Bu.
 Bean Base Acres: 7.00*
 Bean PLC Yield: 41 Bu.

**Acres are estimated pending*

reconstitution of farm by the Muscatine County FSA office.

CRP Contracts

There are an estimated 19.68 acres enrolled in a CP-21 contract that pays \$266.95/acre - or \$5,254.00 annually - and expires September 30, 2026.

Soil Types/Productivity

Primary soils are Ambraw and Coland. CSR2 on the est. FSA/Eff. crop and CRP acres is 52.15. See soil map for detail.

Land Description

Level.

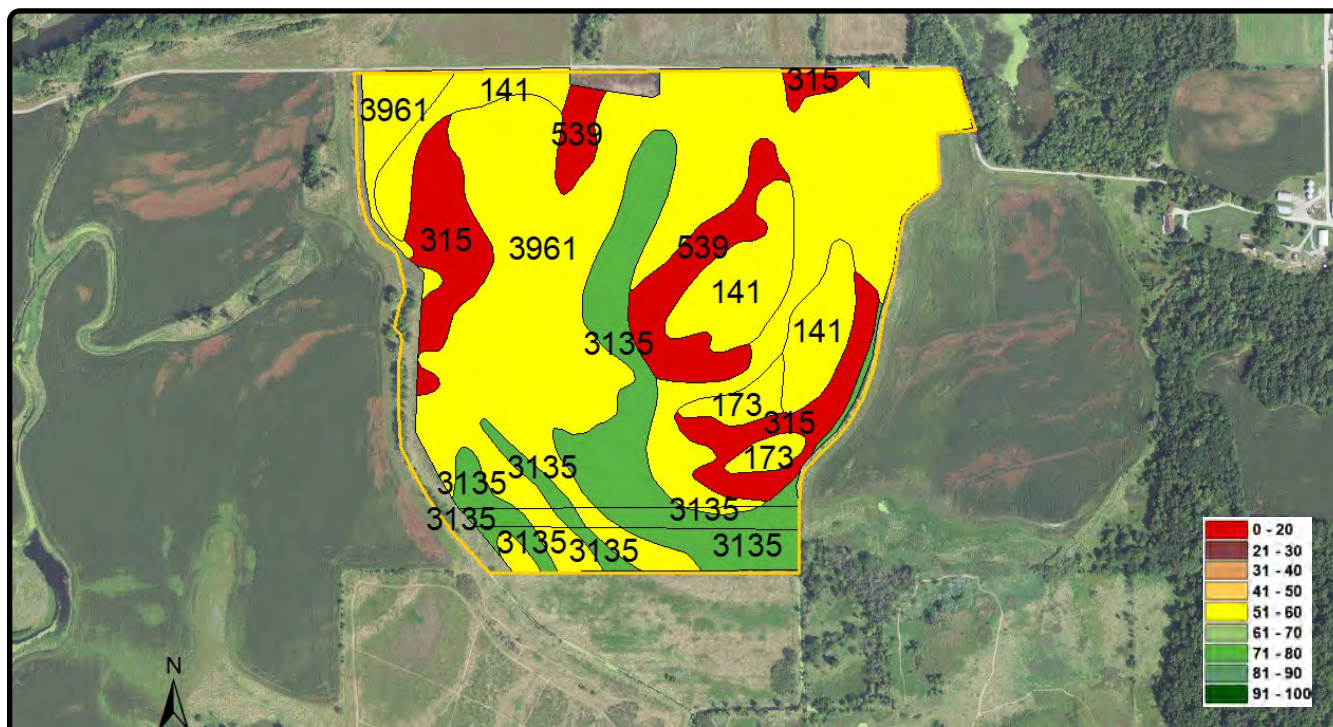
Drainage

Natural.

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Estimated Tillable Acres		146.87	Avg. CSR2		52.15
Soil Label	Soil Name	CSR2	Percent of Field	Non_Irr Class	Acres
3961	Ambrow loam, rarely flooded, 0 to 2 percent slopes	58	53.3%	IIw	78.31
3135	Coland clay loam, rarely flooded, 0 to 2 percent slopes	80	15.7%	IIw	23.06
141	Watseka loamy fine sand, 0 to 2 percent slopes	53	11.5%	IIIs	16.92
315	Aquolls, 0 to 2 percent slopes	8	10.4%	Vw	15.22
539	Perks sandy loam, 0 to 2 percent slopes	5	6.8%	IIIs	9.97
173	Hoopeston sandy loam, 0 to 2 percent slopes	60	2.3%	IIs	3.39

Irrigation Information

There is a six span, Valley irrigation system which covers approximately 50 acres.

Water & Well Information

There is a drilled well located in the north-central portion of this farm which feeds the irrigation system.

Road Access

Access to this property will be from the west, via Estle Avenue, along the north boundary of the property.

Comments

This is a good income-producing farm with a mixture of cropland and CRP.

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. All property boundaries are approximate. Soil productivity ratings are based on the information currently available in the USDA/NRCS soil survey database. Those numbers are subject to change on an annual basis.

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Parcel 2 - 151.87 Acres, m/l



Parcel 3 - 182.51 Acres



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Parcel 4 - 149.49 Acres



Parcel 5 - 169.67 Acres



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Sealed Bid Information

Bid Deadline:

**Tuesday
March 22, 2022**

Time:

12:00 P.M., CST

Mail To:

**Hertz Real Estate Services
PO Box 50
Mt. Vernon, IA 52314**

Seller

Vir-Jo Farms, Inc.

Agency

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

Method of Sale

- Parcels will be offered individually.
- Seller reserves the right to refuse any and all bids.

Announcements

Information provided herein was obtained from sources deemed reliable, but Hertz Real Estate Services makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Any written updates that may be made prior to the bid deadline will take precedence over previously printed material and/or oral statements. Acreage figures are based on information currently available, but are not guaranteed. Seller is selling property on an "As-Is, Where-Is, with All Faults" condition.

Bid Submission Process

To request a Bid Packet, please call Sale Manager, Ryan Kay, at 319-895-8858.

All interested parties are required to make Sealed Bids on purchase contract forms provided by Hertz Real Estate Services. To be considered, all Sealed Bids should be made and delivered to the Mt. Vernon, IA Hertz office, on or before Tuesday, March 22, 2022, by 12:00 P.M., CST. The Seller will accept or reject all bids by 1:00 P.M., CST on Friday, March 25, 2022, and all bidders will be notified shortly thereafter.

Terms of Possession

The winning bidder(s) will be required to submit a 10% down payment within one business day of being notified their bid was accepted. The successful bidder is purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before April 29, 2022, or as soon thereafter as closing documents are available. Final settlement will require certified check or wire transfer. Possession will be given upon full acceptance and deposit of the down payment. Taxes will be prorated to date of closing.

Survey

Parcels 2, 3, 4 and 5 will be surveyed prior to the bid deadline. Contact the listing agent for updated boundaries and acres.

Contract & Title

Upon acceptance of bid by Seller, the successful bidder will enter into a real estate contract and deposit the required earnest money with the designated escrow agent. The Seller will provide an Abstract of Title for review by Buyer's attorney.

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