

EXECUTIVE SUMMARY

Guthrie & Adair County, Iowa Land Auction – Mark your calendar for Friday, December 17th, 2021 at 10:00 AM! Peoples Company is honored to represent Gebbie Heritage LLC in the sale of 214.29 total acres m/l of Guthrie and Adair County, Iowa farmland! The Gebbie farmland has been a longtime family held heirloom with the original farm purchased in 1943 with the balance purchased in 1968. After Kenneth's military service, Kenneth and "Chic" Gebbie worked as a team raising their family and making a living on these farms. Chic is affectionately remembered for keeping the homestead and gravel roads free of trash and thistles.

Of the 214.29 total acres m/l in this portfolio, the Gebbie Heritage LLC farmland includes 177.42 FSA cropland acres carrying above-county CSR2 ratings. The Guthrie County farmland tracts have been owned by the family since 1943 and Adair County farmland tract since 1968, marketing family ownership for 78 and 53 years. Located in a strong farming community near several competing grain markets including both grain elevators and ethanol plants, these three tillable, contiguous tracts of farmland would make for a great add-on unit to an existing farm operation or investment-grade quality land purchase. The farmland is located just 2 ½ miles southwest of Dexter, Iowa, a mile south of White Pole Road and in Section 35 of Penn Township, Guthrie County & Section 1 of Lincoln Township, Adair County.

A single-family home and acreage site will be offered for sale and included in this auction for a buyer wanting to enjoy the countryside. This home can be viewed by contacting the listing agent, Matt Adams, or by attending the Open Houses on Sunday, December 5th from 1:00 PM to 4:00 PM and Thursday, December 9th from 4:00 PM to 7:00 PM.

Tract 1: 53.75 acres m/l with 51.98 FSA cropland acres carrying a CSR2 soil rating of 88.2.

Tract 2: 83.66 acres m/l with 77.53 FSA cropland acres carrying a CSR2 soil rating of 82.7.

Tract 3: 72.49 acres m/l with 47.91 FSA cropland acres carrying a CSR2 soil rating of 71.1.

Tract 4: Home and 4.39-Acre Acreage Site* (to be surveyed) - A 1,168 Sq. Ft., single-family, ranch style home, built in 1976, with 3 bedrooms, 1 bath with a detached 22' x 16' car garage. Locally known as 3495 Zebra Avenue, Dexter, Iowa 50070, this acreage site also includes a 40' x 22' wood framed pole building, currently being used as a cattle shed, a 48' x 28' hog house, a 48' x 20' open-fronted, wood-framed pole barn, a 45' x 36' steel utility machine shed, and four steel grain bins with approximately 18,000-bushel capacity.

The four tracts will be offered via Public Auction and will take place at 10:00 AM at the Dexter Community Center (Roundhouse Building), 707 Dallas Street, Dexter, Iowa 50070. The farmland tracts will be sold as three individual tracts using the "Buyers Choice" auction method on a price per acre basis, and the high bidder can take, in any order, one or any of the tracts for their high bid. "Buyer's Choice" auctioning will continue until all three tracts have been purchased and removed from the auction. The acreage site (Tract 4) will be offered through a traditional auction as a total purchase price. 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.

DIRECTIONS

From Dexter, Iowa: Travel west out of town on White Pole Road / County Road F65 for approximately 1.50 miles, turn left (south) onto Zebra Avenue. Continue for approximately 0.50 miles to the intersection of 350th Avenue and Zebra Avenue (Guthrie County)/York Avenue (Adair County). Tracts 1, 2, and 4 are located northwest of the intersection and Tract 3 is located immediately southeast of the intersection. Look for the Peoples Company signs.



MATT ADAMS
515.423.9235
Matt@PeoplesCompany.com



12119 Stratford Drive, Suite B
Clive, IA 50325



DECEMBER 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Mark your calendars!

Use your smart phone to scan the QR Code and view Listing #15905 on PeoplesCompany.com



LISTING #15905
PEOPLES COMPANY.COM

ONLINE BIDDING AVAILABLE

Not able to make it to the live auction but still want to bid?

No problem!

Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your smartphone.



GEBBIE HERITAGE

214.29 ACRES M/L

OFFERED IN FOUR INDIVIDUAL TRACTS

LISTING
#15905

GUTHRIE COUNTY, IA | ADAIR COUNTY, IA

LAND AUCTION

FRIDAY, DECEMBER 17TH, 2021 AT 10:00AM

MATT ADAMS
515.423.9235
Matt@PeoplesCompany.com



TRACT 1 | 53.75 ACRES M/L | 88.2 CSR2



Tract 1 consists of 53.75 acres m/l with 51.98 FSA tillable acres carrying a CSR2 Rating of 88.2 including top producing soil types of Sharpsburg silty clay loam and Macksburg silty clay loam. Currently, there are 48.92 acres are being farmed. This farmland tract is located within the Southeast Quarter of Section 35 in Penn Township, Guthrie County, Iowa.



TRACT 2 | 83.66 ACRES M/L | 82.7 CSR2



Tract 2 consists of 83.66 acres m/l with 77.53 FSA tillable acres carrying a CSR2 Rating of 82.7 including top producing soil type of Sharpsburg silty clay loam. Currently, there are 55.95 acres are being farmed. The balance of the farmland is being used as pasture and could be converted to farmland. This farmland tract is located within the Southeast Quarter of Section 35 in Penn Township, Guthrie County, Iowa.



TRACT 3 | 72.49 ACRES M/L | 71.1 CSR2



Tract 3 consists of 72.49 acres m/l with 47.91 FSA tillable acres carrying a CSR2 Rating of 71.1 including the primary soil types of Sharpsburg silty clay loam and Adair clay loam. Currently, there are 46.54 acres are being farmed. This farmland tract is located within the Northwest Quarter of Section 1 in Lincoln Township, Adair County, Iowa.



TRACT 4 | 4.39 ACRES M/L



Tract 4 is locally known as 3495 Zebra Avenue, Dexter, Iowa 50070 and consists of 4.39 acres m/l (to be surveyed). This tract includes a single-family, ranch style house, built in 1976, with three bedrooms and one full bathroom with 1,168 sq ft of living area and a detached 22' x 16' car garage. Located within the West Central Valley Community School District, this property has rural water service through Xenia Rural Water Association and electric service through Alliant Energy. The 6" rural water line is located along the east side of Zebra Avenue and the electric service is located on the south side of 350th Street. There are two driveway entrances located on the east and south sides of the property. The acreage site also includes well-maintained perimeter fences that would be a great place to raise livestock and 4-H or FFA projects.

This acreage site also includes a number of outbuildings, such as:

- 40' x 22' wood framed pole building, built in 1960, currently being used as a cattle shed,
- 48' x 28' hog house, built in 1960,
- 48' x 20' open-fronted, wood-framed pole barn, built in 1970,
- 45' x 36' steel utility machine shed, built in 1970, and

4 steel grain bins with approximately 18,000-bushel capacity.

Don't miss out on this tremendous opportunity to own a great turn-key hobby livestock operation not far from the Des Moines Metro Area!



AUCTION TERMS AND CONDITIONS

Online Bidding: Register to bid at <http://peoplescompany.bidwangler.com/>

Auction Method: The four tracts will be offered via Public Auction and will take place at 10:00 AM at the Dexter Community Center (Roundhouse Building), 707 Dallas Street, Dexter, Iowa 50070. The three farmland tracts (Tracts 1-3) will be sold on a per-acre basis and will be offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take, in any order, one or any of the tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all three farmland tracts have been purchased and removed from the auction. The acreage (Tract 4) will be offered through a traditional auction as a total purchase price. Tracts will not be offered in their entirety at the conclusion the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

Tract 1: 53.75 Acres M/L

Tract 2: 83.66 Acres M/L

Tract 3: 72.49 Acres M/L

Tract 4: 4.39-Acre Acreage Site (to be surveyed)

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order 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.

Farm Program Information: Farm Program Information is provided by the Guthrie & Adair 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 Guthrie & Adair 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 Peoples Company's Trust Account.

Closing: Closing will occur on or before Friday, February 4th, 2022. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

Possession: Possession of the land will be given At Closing, Subject to Tenant's Rights.

Farm Lease: The farming rights are available for the 2022 cropping season.

Contract & Title: Immediately upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Peoples Company the required earnest money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer financing.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. 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.

Surveys: A survey will be completed by the Seller for Tract 4. The acreage and surrounding tracts are subject to change prior to the auction. No additional surveying or staking will be provided by the Seller.

Other: This sale is subject to all easements, covenants, leases, and restrictions of record. All property is 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 per-acre basis. Peoples Company and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made 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 own investigation of the property prior to 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 abstract.