

FARMLAND AUCTION

SURVEYED **532.64** ACRES M/L

FOUR TRACTS

LEE COUNTY

IOWA



SEALED BID SALE

SEALED BIDS DUE NO LATER THAN
THURSDAY, MARCH 5, 2026 AT 4:00 PM CST

PeoplesCompany.com | Listing #18077

LEE COUNTY FARMLAND SEALED BID AUCTION

Major Lee County, Iowa Land Sale - High-Quality Farmland in a Strong Farming Community!

Peoples Company is pleased to represent the State of Iowa in the sale of 532.64 surveyed acres of Lee County, Iowa quality farmland. Located within a short drive from Fort Madison, IA, these tracts would make for a great addition to an existing farming operation or a smart investment for the Buyer looking to diversify their investments. The four tracts will be offered through a Sealed Bid Sale Method where Buyers are able to submit bids on any individual tract or multiple tracts as described in the Sale Terms and Conditions. **All Sealed Bids are due before 4:00 PM (CST) on March 5, 2026.**

Of the total 532.64 surveyed acres m/l in this portfolio, the farmland includes an estimated 296.54 cropland acres. The portfolio will be offered as four tracts ranging in size from 57.56 to 205.57-surveyed-acre tracts.

Located in a strong farming community near several competing grain markets including both grain elevators and ethanol plants, these highly tillable, contiguous tracts of farmland have been proudly owned by the State of Iowa for many decades.

TRACT 1: 159.45 Surveyed Acres M/L

TRACT 2: 110.06 Surveyed Acres M/L

TRACT 3: 205.57 Surveyed Acres M/L

TRACT 4: 57.56 Surveyed Acres M/L

Open House Dates:

Friday February 13th from 4:00PM - 6:00PM

Friday February 27th from 1:00PM - 4:00PM

Don't miss this prime opportunity to own some tremendous cropland acres located in the heart of the Cornbelt for decades to come!

SCAN THE QR CODE
TO VIEW THIS
PROPERTY ONLINE!



RILEY SIEREN IA LIC S66739000

319.591.0111 | Riley@PeoplesCompany.com

JAXON GOEDKEN IA LIC S68166000

319.283.0084 | Jaxon@PeoplesCompany.com



IOWANS BUY IOWA PROGRAM

Buyer Requirements for the “Iowans Buy Iowa Program”

1. Review the eight “Program” buyer qualification definitions.
2. Identify which (one or more) of the eight qualifications is applicable to you.
3. Provide documentation with your offer which clearly demonstrates you meet one or more of the Program qualifications and thus are qualified to submit an offer. The buyer is only required to meet one of the eight program qualifications. Qualifying for more than one Program definition does not make an offer more desirable.
4. The State will make the final determination regarding Program qualification.

BUYER QUALIFICATION DEFINITIONS

The State of Iowa is offering farm real estate for sale via the “Iowans Buy Iowa Program.” The Program is a cooperative effort between the Iowa Department of Agriculture and Land Stewardship, the Iowa Economic Development Authority, and the Iowa Department of Administrative Services. Potential buyers for this real estate shall consist of the following:

1. Beginning farmers (as defined by Iowa Admin. Code r. 265—44.2); or
2. Female farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who is a female as defined by Iowa Admin. Code r. 261—52.1); or
3. Disabled farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who has been diagnosed with a disability as defined by Iowa Code § 15.102(12)(b)(1)); or
4. Minority farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who is a minority person as defined by Iowa Code § 15.102(12)(b)(3)); or
5. Service-Disabled Veteran farmers (meaning any person who is actively engaged in farming as defined by Iowa Code § 425A.2 and who is a service-disabled veteran as defined by Iowa Code § 15.102(12)(b)(4)); or
6. Farm owners and operators “Actively engaged in farming” as defined by Iowa Code definition located at section 425A.2
7. Century Farm owners and descendants as listed at:
<https://centuryfarms.iowaagriculture.gov/>
8. Heritage Farm owners and descendants as listed at:
<https://centuryfarms.iowaagriculture.gov/>

For additional information, please contact: Steve Bruere or Riley Sieren

TRACT 1: 159.45 SURVEYED ACRES M/L

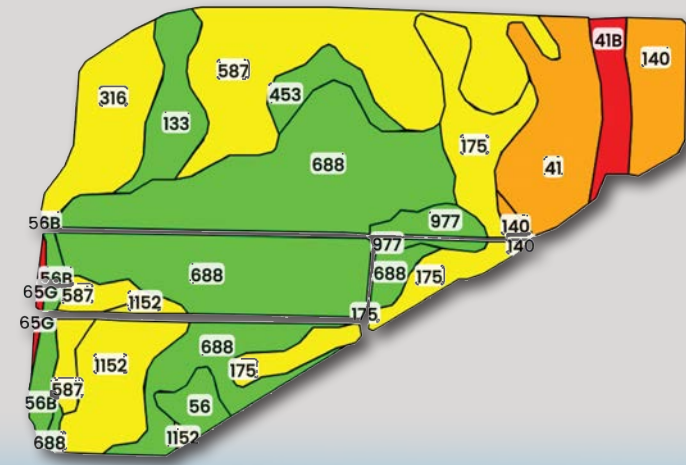


Tract #1 includes approximately 159.45 surveyed acres m/l, with an estimated 152 tillable acres carrying a strong CSR2 rating of 69.4. The farm is primarily comprised of Koszta Silt Loam, known for its high productivity and consistent performance. With gently rolling topography, well-established waterways, and two grain bins on-site, this property is well-suited for efficient row crop production. Ideally located just southwest of Fort Madison, Iowa, Tract 1 sits in Section 29 of Jefferson Township, Lee County, IA

Tract 1 will be subject to an ingress/egress access easement benefiting Tract 3, running along the road following the southernmost portion of the property.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2	
688	Koszta silt loam	50.42	33.17%	89	
587	Chequest silty clay loam	27.83	18.31%	66	
175	Dickinson fine sandy loam	13.42	8.83%	56	
41	Sparta loamy sand	12.39	8.15%	45	
316	Birds-Klum complex	9.59	6.31%	55	
1152	Marshan clay loam	9.22	6.07%	54	
140	Sparta loamy sand	7.16	4.71%	42	
133	Colo silty clay loam	5.95	3.91%	78	
41B	Sparta loamy sand	4.02	2.65%	33	
453	Tuskeego silt loam	3.39	2.23%	81	
56B	Cantril loam	3.02	1.99%	79	
977	Richwood silt loam	2.79	1.84%	100	
56	Cantril loam	2.21	1.45%	86	
65G	Lidley loam	0.58	0.38%	7	
Weighted Average				69.4	



Estimated 152 cropland acres
CSR2 rating of 69.4

TRACT 2: 110.06 SURVEYED ACRES M/L

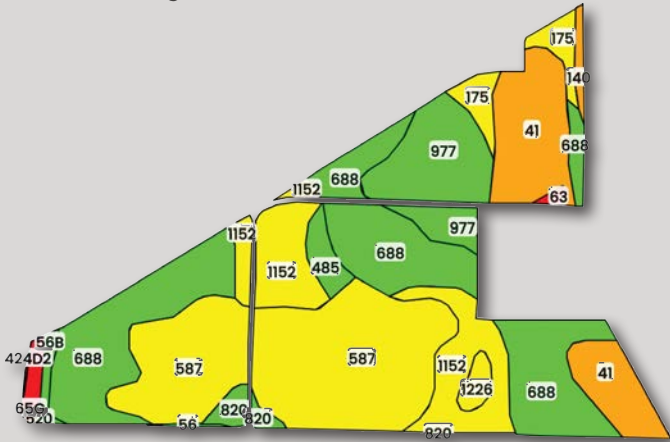


Tract #2 includes 110.06 surveyed acres m/l, with an estimated 98.86 tillable acres carrying a strong CSR2 rating of 71.1. The farm is primarily comprised of Koszta Silt Loam, known for its high productivity and consistent performance. With gently rolling topography and, well-established waterways this property is well-suited for efficient row crop production. Ideally located just southwest of Fort Madison, Iowa, Tract 2 sits in Section 29 of Jefferson Township, Lee County, IA

This tract also offers outstanding recreational potential, featuring approximately 9 acres m/l of timber on the far west side providing excellent habitat for whitetail deer and other wildlife in a neighborhood known for its excellent whitetail hunting.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2	
688	Koszta silt loam	28.21	28.54%	89	
587	Chequest silty clay loam	27.60	27.92%	66	
1152	Marshan clay loam	12.21	12.35%	54	
41	Sparta loamy sand	12.15	12.29%	45	
977	Richwood silt loam	9.03	9.14%	100	
175	Dickinson fine sandy loam	2.90	2.93%	56	
485	Spillville loam	1.57	1.59%	86	
820	Dockery silt loam	1.31	1.33%	86	
1226	Lawler loam	0.98	0.99%	59	
65G	Lindley loam	0.94	0.95%	7	
140	Sparta loamy sand	0.66	0.67%	42	
56B	Cantril loam	0.66	0.67%	79	
63	Chelsea loamy fine sand	0.26	0.26%	24	
520	Coppock silt loam	0.14	0.14%	79	
56	Cantril loam	0.14	0.14%	86	
424D2	Lindley-Keswick loams	0.09	0.09%	27	
Weighted Average				71.1	



Estimated 98.86 cropland acres
CSR2 rating of 71.1



TRACT 3: 205.57 SURVEYED ACRES M/L



Tract #3 consists of 205.57 surveyed acres m/l, offering a rare combination of productive pasture and mature hardwood timber. As you arrive, you're welcomed by a historic building site featuring the original Iowa State Penitentiary ("ISP") barn, a bunk house, and several outbuildings including a well-maintained machine shed perfect for machinery storage.

Open the gate and enter the rolling pasture, where you'll find lush, well-managed grassland and established paddocks designed for rotational grazing. The property is set up with a centralized working facility and hay storage, making livestock handling efficient and convenient. Two automatic waterers, connected to Rathbun Regional Water, serve the cattle lot.

As you drive up the ridge, the views open up into a stunning panorama of Lee County and the Mississippi River corridor - truly a breathtaking sight.

The northernmost portion of the farm (approximately 52 acres m/l) is not currently fenced for livestock and offers incredible recreational potential. This area features a diverse mix of creek bottom, bedding ridges, and south-facing slopes, all showing heavy deer sign, including trails and rubs throughout. The tillable acres here are ideal for food plots or could be left in crops to enhance wildlife attraction. With a long-standing history of no hunting pressure under ISP ownership, this property holds exceptional promise as a premier whitetail hunting destination.

Whether you're looking for a turn-key cattle operation, a secluded recreational retreat, or a legacy farm with unmatched views, Tract #3 offers the full package—function, beauty, and big buck potential.

Access to this tract will be provided through an ingress/egress access easement following the road over the southernmost portion of Tract #1. Please see the survey and OTB for more details.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2	
316	Birds-Klum complex	2.80	25.48%	55	<div></div>
730B	Nodaway-Cantril complex	2.73	24.84%	80	<div></div>
56B	Cantril loam	2.57	23.38%	79	<div></div>
688	Koszta silt loam	1.22	11.10%	89	<div></div>
1152	Marshan clay loam	0.98	8.92%	54	<div></div>
65G	Lindley loam	0.65	5.91%	7	<div></div>
133	Colo silty clay loam	0.04	0.36%	78	<div></div>
Weighted Average				67.8	



Productive Pasture & Mature Hardwood
CSR2 rating of 67.8

TRACT 4: 57.56

SURVEYED
ACRES M/L



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	CSR2	
41	Sparta loamy sand	17.17	49.51%	45	
41B	Sparta loamy sand	5.28	15.22%	33	
140	Sparta loamy sand	4.69	13.52%	42	
688	Koszta silt loam	4.63	13.35%	89	
63	Chelsea loamy fine sand	2.52	7.27%	24	
977	Richwood silt loam	0.26	0.75%	100	
1152	Marshan clay loam	0.13	0.37%	54	
Weighted Average				47.6	

Tract #4 is a highly improved 57.56 acre property featuring a versatile mix of infrastructure and open land, ideal for agricultural, horticultural, or hobby farm use. This tract offers an exceptional opportunity for entrepreneurs, growers, or landowners seeking a fully functional operation in the heart of Lee County, IA. This tract consists of 34.68 cropland acres m/l carrying a CSR2 of 47.6.

- Multiple Machine Sheds & Workshops:** Includes a large, wood-heated workshop with overhead doors, concrete floors, and ample room for machinery, tools, and projects. A second multi-bay garage/shop offers clean storage space for equipment or vehicles & a large 10' X 15' walk in cooler. Tract 4 also includes an older, uninhabitable house in the southeast corner of the property.
- Greenhouse Operation:** Two professional greenhouses with forced air heat and ventilation systems, attached to a climate-controlled utility building, provide excellent potential for year-round growing, nursery business, or specialty produce.
- Irrigation & Infrastructure:** Equipped with a diesel-powered irrigation pump and drip tape irrigation system ready to support vegetable or crop production across the property.
- Utilities & Layout:** The property includes driveways, outdoor work areas, and excellent access throughout. The layout is efficient, functional, and designed with productivity in mind.

The surrounding open acres are suitable for row crops, pasture, or expansion of the greenhouse/garden operation. With level terrain, established access, and well water on site, this tract is ready to go to work on day one.



Infrastructure & Open Land
CSR2 rating of 47.6

12119 Stratford Drive
Clive, Iowa 50325

SALE TERMS AND CONDITIONS

General: Peoples Company is handling the sale of four tracts of land, including, but not limited to cropland, timber, pasture, agricultural buildings, and/or dwellings owned by the State of Iowa in Lee County, Iowa through a Sealed Bid Sale. The real estate will be offered in four (4) individual tracts. The State of Iowa is offering this farm real estate for sale via the "Iowans Buy Iowa Program." The program is a cooperative effort between the Iowa Department of Agriculture and Land Stewardship, the Iowa Economic Development Authority, and the Iowa Department of Administrative Services. Please consult the additional information pertaining to this program included in the Sealed Bid Submittal Form within this brochure.

Sealed Bid Submittal Process & Deadline: Sealed Bids, in written or electronic format, for the Property will be due no later than 4:00 P.M. CST, on March 5, 2026, to the following:

Riley Sieren - Riley@PeoplesCompany.com
219 Westwood Cir Kalona, IA 52247

Sealed Bids for the Property shall be submitted on the Sealed Bid Submittal Form that can be obtained by contacting Listing Agent Riley Sieren by phone at (319) 591.0111 or by email at Riley@PeoplesCompany.com. Please complete each blank field provided in the Sealed Bid Submittal Form. Bids can be submitted via mail or email but must be received by the deadline date in order to be considered.

Bids should be for the total dollar amount and not per acre. Bidders must be qualified under any or all of the "Iowans Buy Iowa Program" categories for their bid to be considered, and to ultimately purchase the tract(s). Any bids submitted should have any accompanying documentation showing qualification under the "Iowans Buy Iowa Program" qualifying criteria. Please note that any Patent issued by the Seller to successful bidder must solely be to the individual or entity name used to qualify for the "Iowans Buy Iowa Program." Seller reserves the right to reject any and all bids and to modify bidding requirements at its discretion.

Approval of Bids: Any and all bids, and/or Offer To Buy, are subject to the Seller's approval or rejection.

Agency: Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge that they are representing themselves in completing the sales transactions.

Offer to Buy and Earnest Money: A Potential Buyer* may submit offers on one, multiple, or all available tracts; however, combination bids are not permitted, and Potential Buyers must submit a separate bid for each parcel bidder intends to bid on. The State of Iowa will provide an "Offer to Buy" ("OTB") document for each tract available for sale, outlining the final terms and conditions associated with purchase. Any terms and conditions in the OTB take precedence over the information in this brochure. Once a Potential Buyer is notified that they are the successful bidder, they must submit a 10% earnest money payment and a completed OTB to Peoples Company within three (3) business days of the acceptance. Payment must be in the form of a cashier's check, personal check, or company check. Earnest money will be held in the Peoples Company Trust Account.

Closing: Closing will occur on or before April 10th, 2026, on a date agreed to by the parties. The balance of the purchase price will be payable on or before the agreed-upon closing date in the form of a check, and the Buyer will be required (to pay the remaining balance as agreed in the OTB). If the balance is not paid on or before closing, the Buyer risk forfeiting the 10% earnest money. Possession of the land will be granted upon issuance of a State Land Patent as described in the "Possession" section.

Possession: Title and possession of the land will be granted when the State of Iowa issues a Land Patent. Once all monies are received, the Buyer should allow for approximately 30 days for the recordation of the State Land Patent and transfer of the property to Buyer. The Seller will make an abstract dated March 22, 2024 available for examination; however, this abstract will remain the property of the State. In the event the Buyer desires any further abstracting, any cost will be the responsibility of the Buyer. However, the State will have no obligation to clear any title objections, and the sale of any tract will be without any warranties, express or implied, and is subject to all easements, covenants, restrictions of record. Further information

regarding the abstract and subsequent recordings is included in the OTB. The conveyance will be exempt from real estate transfer tax, declaration of value, and ground water hazard statement pursuant to Iowa Code section 428A.2(6). The sale is not contingent upon Buyer financing. Contact the Listing Agent for clarification on how the property will be transferred to the Buyer.

Property Taxes: The property is owned by the State of Iowa, which is a tax-exempt entity, and therefore property taxes are currently not paid on the property. Buyer should acknowledge that there will not be a property tax proration at closing. Upon the change in ownership, the property will be added to the tax rolls and property tax will become due and payable in the future years.

Residential Real Estate Rule: A new federal rule (the "Residential Real Estate Rule") will require certain professionals involved in real estate closings and settlements to submit reports to FinCEN regarding certain non-financed transfers of residential real estate to legal entities or trusts. If required, all Potential Buyers agree to provide and certify the necessary information to satisfy the Residential Real Estate Rule.

Farm Program Information: Farm Program Information is provided by the Lee 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 Lee County FSA and NRCS offices.

Surveys: All tracts have been surveyed, as noted in the marketing materials. No additional surveying or staking will be completed by the Seller.

Mineral Rights: A mineral title opinion will not be obtained or provided, and there will be no guarantee as to the ownership of the mineral interests on all tracts.

Septic Tanks: The agricultural dwelling(s) and other buildings, including the contents of same, will be sold on an "as is, where is" basis. The agricultural dwelling(s) and other building(s) are served by a private sewage disposal system(s) on tracts 3 & 4. Any and all septic system inspections, repairs, removal, or replacement and/or the responsibility for removal of the buildings will be at the sole cost and responsibility of the Buyer. The Buyer will be responsible for and required to take all actions required to comply with Iowa Administrative Code Chapter 567-69. Specifically, prior to closing, Buyer shall provide proof of one of the following: (i) that the existing private sewage disposal system has passed a certified inspection; (ii) that Buyer has executed a binding agreement with the local board of health to address the private sewage disposal system; or (iii) that the Buyer intends to demolish or raze the impacted building(s) consistent with Section 567-69.2(1)(a)(7).

Other Considerations: Any items currently located on the property that are listed on the Reserved Items List are NOT included in the sale of the property and will be removed prior to the transfer of the property to the Buyer. Seller has made commercially reasonable efforts to mark these items with a pink tag, but Bidders are advised to consult the Reserved Items List on the Peoples Company website. Seller reserves the right to update the Reserved Items List, and will provide a final copy prior to the Open House(s).

Conditions: Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence regarding the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, expressed or implied, made by Peoples Company or the Seller. Peoples Company obtained the marketing information from sources believed to be reliable. However, Peoples Company makes no guarantee, warranty, or representation about it. Peoples Company includes projections, opinions, assumptions, or estimates for examples only and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction. Bidders will receive an "Offer to Buy" ("OTB") document from the State of Iowa for the property being purchased, outlining the terms and conditions associated with the purchase.