

LISTING #18609

BUCHANAN COUNTY

FARMLAND AUCTION

213.44

ACRES M/L OFFERED IN 2 TRACTS

WEDNESDAY, NOVEMBER 5, 2025 AT 10:00 AM

VFW POST 2440 IN INDEPENDENCE, IOWA

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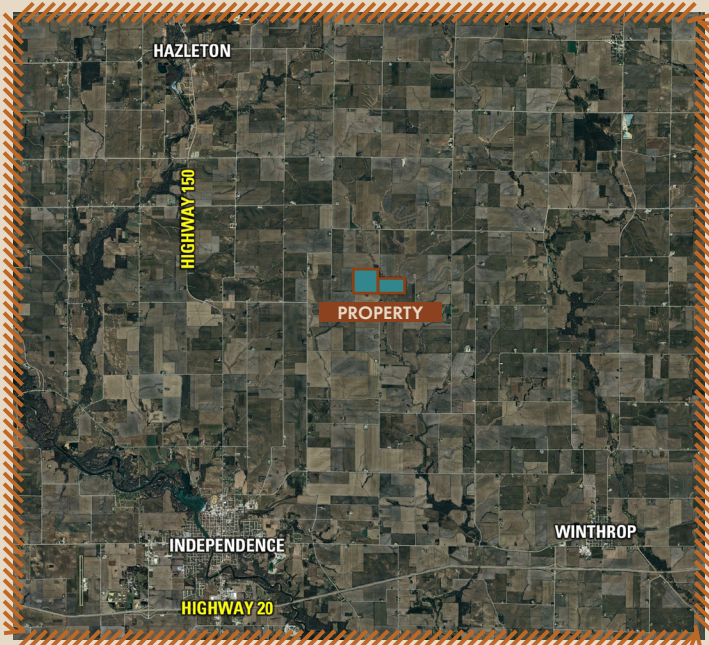
VFW POST 2440 IN INDEPENDENCE, IOWA



Peoples Company is pleased to represent the Larry L. Rasmussen Trust in the sale of 213.44 acres m/l located just northeast of Independence in Buchanan County, Iowa! A farmland auction will be held on Wednesday, November 5, at 10:00 AM at the VFW Post 2440 in Independence, Iowa. The land will be offered in two individual tracts using the Buyer's Choice sale method, where the high bidder will be able to choose either or both tracts after the bidding. This land will be sold with NO RESERVE, and all of the proceeds of this sale will be generously gifted to local non-profit organizations.

TRACT 1 consists of 133.44 acres m/l with 119.51 FSA Cropland acres carrying a CSR2 of 85.3, as well as a 12-acre m/l building site with a nice Morton building and pasture. The cropland is comprised of 25.13 tillable acres m/l carrying a CSR2 of 88.4 and 94.38 acres with an average CSR2 of 84.5, currently enrolled in CRP contracts, paying \$30,484.74 annually, and expiring in 2027.

TRACT 2 consists of 80 acres m/l with 58.97 FSA Cropland acres carrying a CSR2 of 71.4, as well as 14.19 acres m/l of pastureland. All of the cropland acres are currently enrolled in CRP contracts, paying \$18,839.34 annually, and expiring in 2027 and 2031.



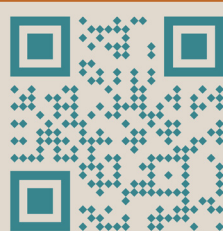
The excellent location just off Nathan Bethel Avenue, northeast of Independence, is in the heart of a prime land ownership area with ethanol plants, the Mississippi River, and Cedar Rapids grain markets all less than an hour away. Interested parties will be able to bid in-person or online using the Peoples Company bidding app. The farm can be found in Sections 5 & 6 of Byron Township, Buchanan County, Iowa.

ABOUT LARRY RASMUSSEN AND THE RASMUSSEN FARM:

Larry Rasmussen was born in 1948 to Emmett and Wylmarie Rasmussen. Larry and his parents, along with help from his sisters Karen and Diane, worked hard on the farm growing grain and cattle to make ends meet. After the passing of Emmett and Wylmarie, Larry inherited the farm and took over all of the day-to-day farming responsibilities. Larry passed away in 2020, generously leaving the farm in a trust to be sold and divided among five local non-profit organizations that held a special place in his heart. The worthy causes receiving proceeds are The Mustang Foundation/Independence Agriculture Education, Inc., Buchanan County Conservation Board, Buchanan County Health Trust, Bechter-Boies VFW Post #2440, and Sheehan-Tidball American Legion Post #0030.

DIRECTIONS

From Downtown Independence, IA: Travel east on 1st Street/220th Street for 3 miles to Nathan Bethel Avenue. Head north on Nathan Bethel Avenue for 5.25 miles, and the land is located on each side of the road.



Scan the QR Code with your phone camera to view this listing online! Or visit PeoplesCompany.Com and search for this Auctions listing number!

TRACT 1 - 133.44 ACRES M/L



Tract 1 consists of 133.44 acres m/l with 119.51 FSA Cropland acres carrying a CSR2 of 85.3, as well as a 12-acre m/l building site with a building and pasture. There are 25.13 current tillable acres m/l carrying a CSR2 of 88.4, and 94.38 acres with an average CSR2 of 84.5, currently enrolled in CRP contracts. The CP42 pollinator CRP program pays \$323 per acre or \$30,484.74 annually, and expires in 2027. A beautiful future building site features a 54x90 Morton pole building built in 1997. Electricity, a well, and a septic system are located on the site, giving the Buyer an opportunity to expand the current site or sell as an acreage site in the future. Adjacent to the 12-acre pasture area that may have potential for expanded row crop production, or may be included with the building site. The mobile home and propane tank will be removed prior to closing. The cropland portion of the farm is considered HEL. Tiling has been added over the years, and recent waterway projects will allow for a smooth transition to row-crop land when the CRP has expired. A waterway was recently added and is a part of an NRCS cost-share program. Tract 1 is located in Section 6 of Byron Township, along the west side of Nathen Bethel Avenue.

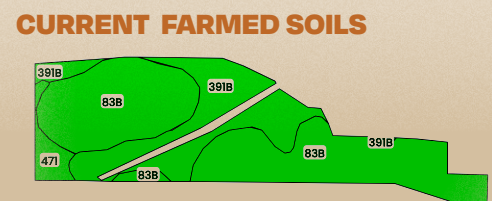
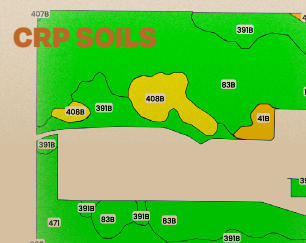


CRP SOILS MAP

Code	Description	Acres	% of field	IA CSR2
83B	Kenyon loam, 2 to 5 percent slopes	56.65	60.02 %	90
391B	Clyde-Floyd complex, 1 to 4 percent slopes	18.27	19.36 %	87
471	Oran loam, 1 to 3 percent slopes	9.23	9.78 %	74
408B	Olin sandy loam, 2 to 5 percent slopes	7.20	7.63 %	64
41B	Sparta loamy sand, 2 to 5 percent slopes	2.34	2.48 %	42
177	Saupe loam, 0 to 2 percent slopes	0.55	0.58 %	60
407B	Schley loam, 1 to 4 percent slopes	0.13	0.14 %	81
398	Tripoli clay loam, 0 to 2 percent slopes	0.01	0.01 %	82
Average:				84.5

CURRENT FARMED SOILS

Code	Description	Acres	% of field	IA CSR2
83B	Kenyon loam, 2 to 5 percent slopes	16.30	64.86 %	90
391B	Clyde-Floyd complex, 1 to 4 percent slopes	7.73	30.76 %	87
471	Oran loam, 1 to 3 percent slopes	1.10	4.38 %	74
Average:				88.4



TRACT 2 - 80 ACRES M/L



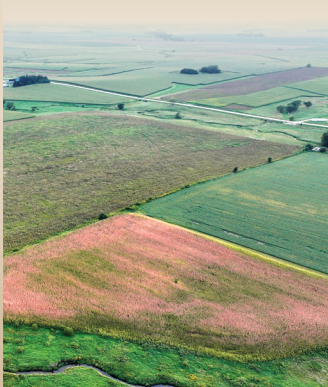
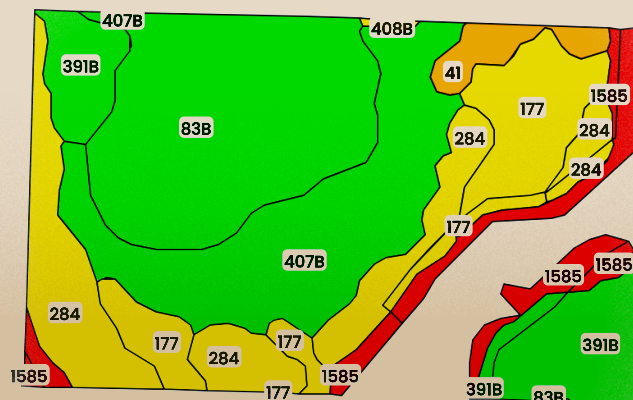
Tract 2 consists of 80 acres m/l with 58.97 FSA Cropland acres carrying a CSR2 of 71.4, as well as 14.19 acres of pastureland. The cropland acres are enrolled in two CRP contracts paying \$18,839.34 annually. There are 54.37 acres enrolled into a CP42 pollinator program paying \$323 per acre and expiring in 2027, along with 4.60 acres enrolled into a CP21 filter strip program paying \$277.79 per acre and expiring in 2031. This farm is considered NHEL and has had tiling added over the years. The pasture land located along Nathen Bethel Avenue features extensive fencing and massive Big Bend gates allowing for easy passing of equipment. Pine creek flows through the pasture area, providing a natural water source for cattle. The creek crossings have been well-maintained to allow for the passage of modern equipment. Tract 2 is located in Section 5 of Byron Township, along the east side of Nathen Bethel Avenue.



CRP SOILS MAP

Code	Description	Acres	% of field	IA CSR2
83B	Kenyon loam, 2 to 5 percent slopes	15.29	25.92 %	90
407B	Schley loam, 1 to 4 percent slopes	12.89	21.87 %	81
284	Flagler sandy loam, 0 to 2 percent slopes	10.41	17.66 %	55
391B	Clyde-Floyd complex, 1 to 4 percent slopes	7.05	11.96 %	87
177	Saupe loam, 0 to 2 percent slopes	6.90	11.70 %	60
1585	Spillville-Coland complex, 0 to 2 percent slopes, frequently flooded	4.63	7.85 %	22
41	Sparta loamy sand, 0 to 2 percent slopes	1.55	2.63 %	48
408B	Olin sandy loam, 2 to 5 percent slopes	0.19	0.32 %	64
776C	Lilah sandy loam, 2 to 9 percent slopes	0.05	0.08 %	5
Average:				71.4

CRP SOILS



AUCTION DETAILS & TERMS



Buchanan County Land Auction | NO RESERVE
213.44 Acres M/L (Offered in Two Tracts)
Wednesday, November 5th, 2025 at 10:00 AM

AUCTION LOCATION:

Independence VFW Post 2440
128 3rd Avenue Northeast
Independence, Iowa 50644

BIDDER REGISTRATION: All prospective bidders must register with Peoples Company and receive a bidder number to bid at the auction.

ONLINE BIDDING: Register to bid at <http://peoplescompany.bidwrangler.com/>. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide a slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

AUCTION METHOD: The two tracts will be offered via Public Auction and will take place at 10:00 AM at the Independence VFW in Independence, Iowa. The two farmland tracts will be sold on a per-acre basis and offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take one or both tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until both farmland tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety after the auction. This auction can also be viewed through a Virtual Online Auction option with online bidding available.

FARM PROGRAM INFORMATION: Farm Program Information is provided by the Buchanan County Farm Service Agencies. 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 Buchanan County FSA and NRCS offices.

SELLER'S ATTORNEY(S): Brian Eddy and Stephanie Sailer with Roberts & Eddy, PC in Independence, Iowa. 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 the Roberts & Eddy Account.

CLOSING: Closing will occur on or before Thursday, December 12th, 2025. Closing will be facilitated by Roberts & Eddy, PC. The balance of the purchase price will be payable at closing in the form of a guaranteed check or wire transfer.

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

SHOWINGS: Please contact Agents prior to entering the property for inspection.

FARM LEASE: The cropland farm lease has been terminated, and the farms and building site will be open for the 2026 crop season. There is no lease in place for pasture land. The CRP contracts expire in 2027 and 2031.

IMPROVEMENTS/BUILDINGS/PERSONAL PROPERTY: All improvements will be conveyed in their current "As is - Where is" condition. The new owner will be responsible for removing any personal property left on the premises at closing, with the exception of the farm tenant's equipment. The mobile home and propane tank will be removed prior to closing.

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. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on 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. The buyer should perform his/her investigation of the property before 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 the Abstract.

TRAVIS SMOCK | 319.361.8089
TRAVIS.SMOCK@PEOPLES COMPANY.COM



2300 Swan Lake Boulevard, Suite 300
Independence, IA 50644



PeoplesCompany.com
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