

7513 Coolidge Street | Norwalk, Iowa 50211 | Listing #19483

TRANSITIONAL FARMLAND SEALED BID AUCTION

Norwalk, Iowa

88.86
ACRES M/L

OFFERED AS TWO INDIVIDUAL TRACTS

ALL BIDS DUE NO LATER THAN 12:00 P.M. CST,
ON WEDNESDAY, AUGUST 26TH, 2026.



Land Development Advisor

ERIC BOHNENKAMP | 712.540.3756

Eric.Bohnenkamp@PeoplesCompany.com | IA LIC S66897000



TRANSITIONAL FARMLAND SEALED BID AUCTION

Norwalk, Iowa

Peoples Company is honored to present the opportunity to acquire 88.86 acres of transitional farmland located adjacent to the City of Norwalk's corporate limits along Coolidge Street/Wright Road in Warren County, Iowa. This exceptional offering presents a rare investment opportunity to purchase land in the direct path of growth adjacent to one of Central Iowa's fastest-growing communities. Ideally situated near the Norwalk Middle School and High School campus, the property is well positioned to support the city's continued growth. The property benefits from close proximity to existing municipal water and sanitary sewer infrastructure and is designated High Density Residential and Medium Density Residential on the City of Norwalk's Future Land Use Map, making it an attractive opportunity for developers, investors, and long-term landholders.

The offering consists of two individual tracts and will be sold through a Sealed Bid Offering, with all bids due no later than **12:00 P.M. CST, on Wednesday, August 26th, 2026. Please contact the listing agent to request the Sealed Bid Form and additional bidding information.**

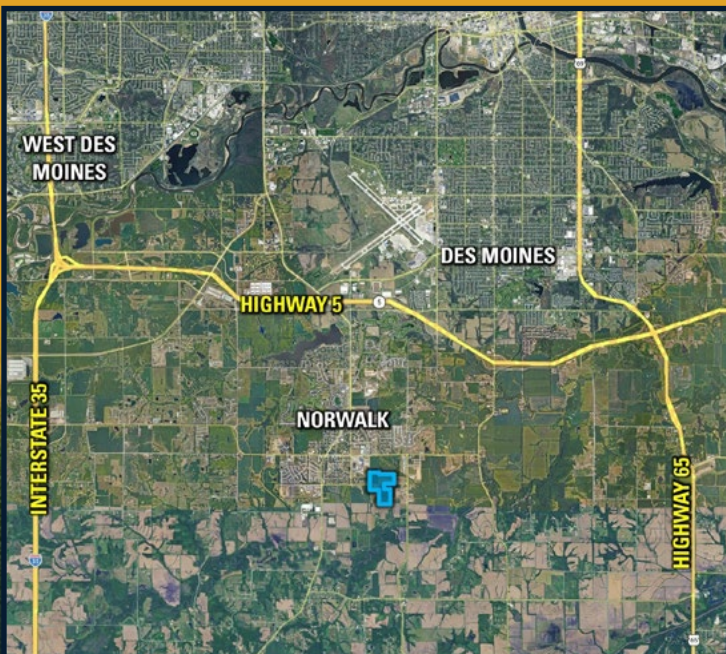
Tract 1: 57.90 Acres – 51.55 Estimated Tillable Acres – CSR2 rating of 87

Open House: There will be one open house held to view the dwelling on Tract 1. The open house will be held on **Wednesday August 12th, from 2:00 to 5:00 P.M.**

Tract 2: 30.96 Acres – 31.36 Estimated Tillable Acres – CSR2 rating of 90

DIRECTIONS

Directions From Norwalk: Head south on Sunset Drive / Highway 28. Turn east on Wright Road and head east for approximately 1 mile. Tract 1 will be located on the north side of the road and tract 2 will be located on the south side of the road.



TRACT 1 | 57.90 ACRES M/L

Tract 1 is located on the north side of Coolidge Street and includes 57.9 acres with approximately, 51.55 certified FSA acres and includes an existing acreage with a 2,112 square foot, 2-story home built in 1900. The home offers 4 bedrooms, 2 and a half baths, an unfinished basement, and a 2 stall detached garage. Additional improvements include a 60' x 50' steel utility building, 2 grain bins and a 20' x 40' steel storage building.

The property and house located on Tract 1 will be sold on an "as is, where is" basis. The Buyer will assume the full expense and responsibility for the installation of a new septic system or condemnation of the old septic system. A copy of the current inspection report can be made available by contacting the listing agent.



TILLABLE SOILS

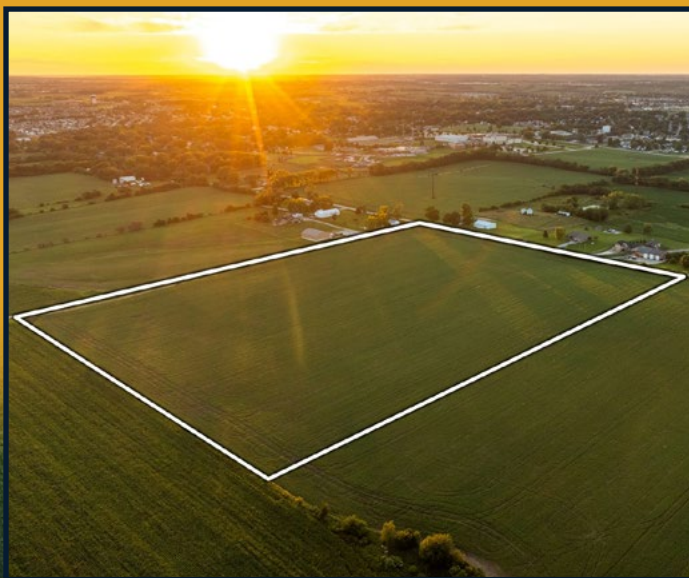
CODE	DESCRIPTION	ACRES	% OF FIELD	IA CSR2
370B	Sharpsburg silty clay loam	22.22	49.66 %	91
370C2	Sharpsburg silty clay loam	11.88	26.55 %	80
370	Sharpsburg silty clay loam	5.39	12.05 %	96
Y11B	Colo silty clay loam	4.71	10.53 %	80
Y428B	Ely silty clay loam	0.54	1.21 %	88



87.8
AVERAGE CSR2

TRACT 2 | 30.96 ACRES M/L

Tract 2 is located along the south side of Coolidge Street and includes 30.96 acres with approximately 31.36 certified FSA acres. 75th Lane on the western boundary of the property is a private access road. Norwalk's future land use map identifies the site as future medium density residential development. City sewer is located NE of the property and city water is located to the west in Wright Road / Coolidge Street.



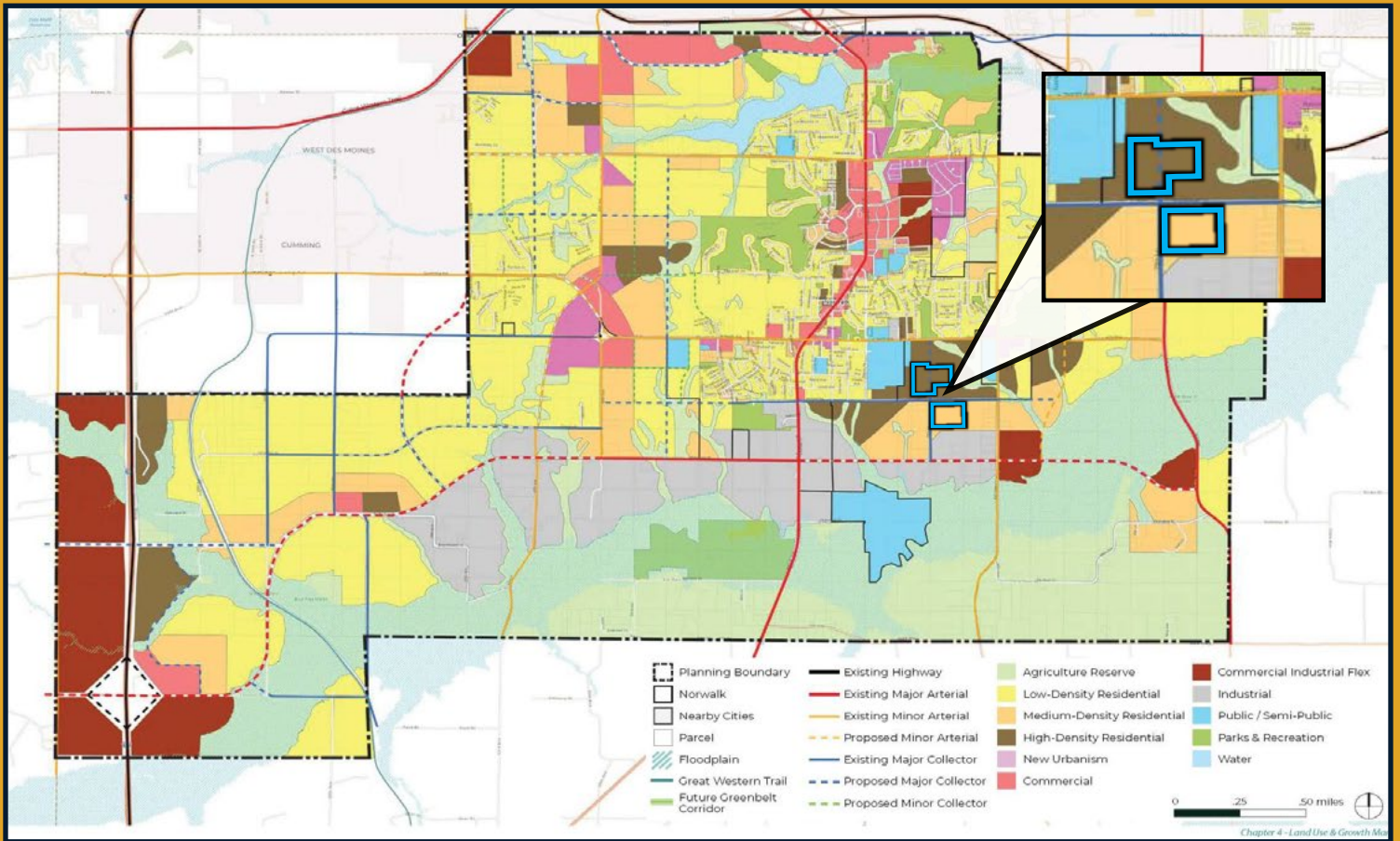
TILLABLE SOILS

CODE	DESCRIPTION	ACRES	% OF FIELD	IA CSR2
370B	Sharpsburg silty clay loam	19.48	61.67 %	91
370	Sharpsburg silty clay loam	7.70	24.39 %	96
370C2	Sharpsburg silty clay loam	4.03	12.77 %	80
370C	Sharpsburg silty clay loam	0.37	1.17 %	81



90.7
AVERAGE CSR2

FUTURE LAND USE PLAN



The property is designated as High Density Residential and Medium Density Residential on the City of Norwalk's Future Land Use Map, positioning it for future residential development. Existing municipal utilities are located in close proximity to the site, with sanitary sewer available northeast of the property and city water is stubbed to the west along Wright Road / Coolidge Street.

SEWER MAP



WATER MAP



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Auction Details & Terms

The Daylene S. Ellis Living Trust
88.86 Acres M/L
82.91 Total Estimated FSA Cropland Acres
Offered in Two Tracts

Sealed Bid Submittal Process & Deadline: Sealed Bids, in written or electronic format, for the Property will be due no later than 12:00 P.M. CST, on Wednesday, August 26th, 2026, to the following:

Eric Bohnenkamp
Peoples Company
1108 S. 44th Street, Suite 102
Cumming, Iowa 50061
Eric.Bohnenkamp@PeoplesCompany.com

Sealed Bids for the Property shall be submitted on the Sealed Bid Submittal Form that can be obtained by contacting Listing Agent Eric Bohnenkamp by phone at (712) 540-3756 or by email at Eric.Bohnenkamp@PeoplesCompany.com. Handwritten bids, if legible, may be acceptable in the Seller and Broker's sole discretion. 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 to be considered.

Upon the receipt of all submitted bids, the Seller may accept or reject any bid or offer or enter into negotiations with one or more Bidders. Upon the Seller's acceptance of any bid or offer, the winning Bidder(s) and Seller shall enter into a binding Purchase Agreement to Buy. The Seller shall not be obligated or bound to sell the Property until Seller has entered into a fully executed Purchase Agreement.

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.

Earnest Money Payment: A 10% earnest money payment is required at the time of signing the Purchase Agreement. The earnest money payment may be paid in the form of or check or wire transfer. All funds will be held in the Peoples Company Trust Account.

Closing: Closing will occur on or before September 30th, 2026. 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 land will be given at Closing, subject to tenant's rights.

Farm Lease: The farm lease has been terminated and will be open for the 2027 cropping season. The seller shall retain all farm rent for the 2026 season.

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

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.

Open House: There will be one open house held to view the dwelling on Tract 1. The open house will be held on Wednesday August 12th, from 2:00 to 5:00 P.M. Potential Buyer's are not permitted to enter the dwelling without prior approval from the Listing Agent.

Septic System: The property and house located on Tract 1 will be sold on an "as is, where is" basis with no warranties or guarantees, expressed or implied, made by the auctioneer, seller, or Peoples Company. At closing, the time of transfer inspection will be filed and the new Buyer will sign a binding acknowledgment agreement with Warren County Environmental Health and the Iowa DNR allowing for a period of time to update or properly demolish the existing septic system per the rules and regulations of their office. The Buyer will assume the full expense and responsibility for the installation of a new septic system or condemnation of the old septic system. The current owners are exempt from septic system inspection requirements per Iowa Code 455B.172 and no updates or repairs to the existing septic system will be made by the Sellers.

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. 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.

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.

Seller reserves the right to accept or reject any and all bids.



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Cumming, IA 50061



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SCAN TO VIEW THIS
LISTING ONLINE!

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