

FARMLAND AVAILABLE

SURVEYED

57.56

ACRES M/L

LEE COUNTY

IOWA



PeoplesCompany.com | Listing #19610



RILEY SIERN 319.591.0111
Riley@PeoplesCompany.com
IA LIC S66739000

JAXON GOEDKEN 319.283.0084
JAXON@PeoplesCompany.com
IA LIC S68166000

LEE COUNTY, IOWA

Any offers submitted will be reviewed on Monday, October 26. All offers shall be submitted on the offer form which can be received by contacting the listing agents. All offers received by Monday, October 26th at 12:00pm will be reviewed by the Seller and the seller reserves the right to accept or reject any and all offers. If no acceptable offers are received by Monday, October 26th at 12:00pm, the property will continue to be listed and offers will be reviewed as they are received.

Peoples Company is pleased to present this highly improved 57.56 surveyed-acre property located near Fort Madison, Iowa. Situated in a strong agricultural area with access to multiple grain markets, elevators, and ethanol plants, this versatile property offers a unique combination of productive farmland, greenhouse facilities, and extensive agricultural improvements.

The tract includes 34.68 cropland acres m/l with a CSR2 rating of 47.6, along with infrastructure suited for a variety of agricultural, horticultural, nursery, livestock, storage, or hobby farm operations.

Multiple Machine Sheds & Workshops: A large wood-heated workshop with overhead doors and concrete floors provides ample space for equipment storage and maintenance. An additional multi-bay garage/shop includes a 10' x 15' walk-in cooler. An older, dilapidated house is located in the southeast corner of the property.

Established Greenhouse Operation: Two professional-grade greenhouses with forced-air heat and ventilation systems are connected to a climate-controlled utility building, offering excellent potential for year-round growing, nursery production, or specialty crops.

Irrigation & Infrastructure: The property is equipped with a diesel-powered irrigation pump and drip tape irrigation system, creating a turnkey setup for vegetable production and other irrigated crops.

Cropland & Expansion Potential: The open acres provide opportunities for row crop production, pasture, livestock, or expansion of the existing greenhouse operation.

Utilities & Accessibility: Well water, established driveways, and excellent access throughout the property make this a functional and productive acreage ready for immediate use.

Whether you are looking to expand an agricultural operation, start a specialty crop business, or invest in a well-improved rural property, this unique Lee County acreage offers exceptional versatility and value.

SCAN THE QR CODE
TO VIEW THIS
PROPERTY ONLINE!

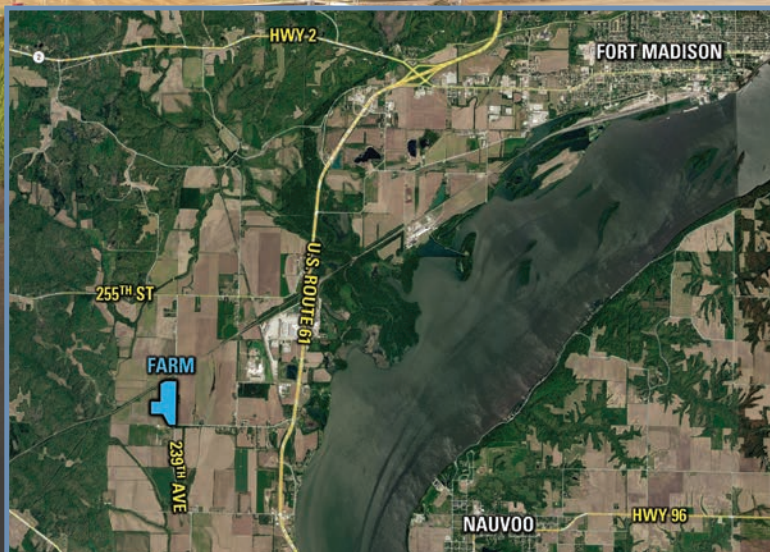


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57.56 SURVEYED ACRES M/L



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	Kosztz 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	



Listing Price: \$465,000

Significant Existing Infrastructure & Optionality





SALE TERMS AND CONDITIONS

GENERAL: The property, including, but not limited to cropland, agricultural buildings, and/or dwellings owned by the State of Iowa in Lee County, Iowa, is being offered 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 Bid Submittal Form within this brochure.

BID PROCESS: Bids must be submitted to Peoples Company on the Bid Submittal Form as described in this brochure. On Monday, October 26, Seller will consider all offers received. Seller reserves the right to accept or reject any bid for any reason. If no acceptable bid(s) are received by Monday, October 26th at 12:00pm, Seller will review any subsequent offers as they are received.

Bids, in written or electronic format, for the Property should be submitted to the following:

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

Bids for the property shall be submitted on the 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 Bid Submittal Form. Bids can be submitted via mail or email.

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 property. 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. Bidders acknowledge that they are representing themselves in completing the sales transactions.

OFFER TO BUY AND EARNEST MONEY: The State of Iowa will provide an "Offer to Buy" ("OTB") document for the property, 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 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 risks 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; however, the State makes no guarantees regarding the timeline for issuance or recordation of the Patent. 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 will not be 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.

FARM PROGRAM INFORMATION: Farm Program Information is provided by the Lee County Farm Service Agency. All figures contained 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: The property has been surveyed, as reflected 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 made as to the ownership of the mineral interests on the property.

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). 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).

CONDITIONS: Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, investigations, and due diligence regarding the property. The 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.