

# HANCOCK COUNTY

## Farmland Auction

# 130

ACRES M/L  
Offered in 2 Tracts

**THURSDAY, JUNE 22ND, 2023 AT 10:00 AM**

Ventura Community Center | 4 North Weimer Street | Ventura, Iowa 50482

**GERALD BACK FARM TRUST**

# FARMLAND AUCTION

**Peoples Company** is pleased to offer one of those rare occasions where farmland that has been owned by the Back Family since the 1940s will be made available and sold via public auction. The auction will consist of 130 acres m/l to be sold in two separate tracts on Thursday, June 22nd, 2023 at the Ventura Community Center in Ventura, Iowa.

These tracts would be a great add-on to an existing farm operation, an affordable tract for a beginning farmer, or a smart investment for the buyer looking to diversify their portfolio. Each farm has great access to paved roads with several competing grain marketing options located nearby. The tracts are located southwest of Ventura, Iowa in Sections 24 & 26 of Concord Township, Hancock County, Iowa.

Mark your calendars to be with us Thursday, June 22nd for this opportunity to own Iowa farmland! Tracts 1 & 2 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, two, or both of the tracts for their high bid. The "Buyer's Choice Auction Method" will continue until both tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

The land auction can also be viewed through our virtual online auction platform with online bidding, via the Peoples Company website or you can follow along live through our Facebook page on the day of the sale.



**Tract 1** consists of 70 acres m/l with 69.28 FSA cropland acres carrying a CSR2 value of 80.

**Tract 2** consists of 60 acres m/l with 59.83 FSA cropland acres carrying a CSR2 value of 68.7.

# 130

## ACRES M/L

### Offered in 2 Tracts

June 22nd, 2023 at 10:00 AM

**Ventura Community Center**  
4 North Weimer Street  
Ventura, Iowa 50482

#### Contact

**Chase Duesenberg**

641.529.0562 | IA LIC S65470000

Chase@PeoplesCompany.com

# Tract ONE

# 70

ACRES M/L

Tract 1 consists of 70 acres m/l with 69.28 FSA cropland acres carrying a CSR2 rating of 80. The primary soil types on this tract include some of the best in Iowa, Harps clay loam, Canisteo clay loam, and Nicollet clay loam. Farmland acres are designated as NHEL (Non-Highly Erodible Land) with extensive drainage tile in place, including 45,000 linear feet installed last spring

The tract has great access to US Highway 18 with several competing grain marketing options located nearby. The farm lease has been terminated and will be available for the 2024 growing season. The winning bidder will receive credit at closing for the second half cash rent payment in the amount of \$8,140. Tract 1 is located in Section 26 of Concord Township, Hancock County, Iowa.

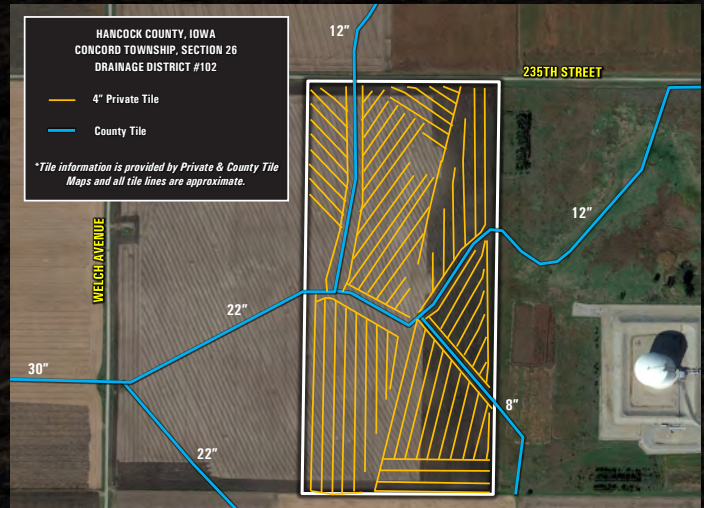
\* There is a pipeline easement that goes through Tract 1. The pipeline has been abandoned (Contact Agent for details).

\*\* There is a Joint Covenant in place with Northern Natural Gas Company on Tract 1 allowing the owner to grow crops and/or pasture (but not for feedlot), and no buildings can be erected on the property for legally applicable safety standards. There is a payment each year for the Joint Covenant paid in January with a \$28 per acre increase each year. The buyer will receive the January 2024 payment in the amount of \$1,960.

## Directions

**From Ventura, Iowa:** Travel west out of town on US Highway 18 for 2 miles until reaching Yale Avenue. Turn left (south) onto Yale Avenue for 1.3 miles until reaching 235th Street. Turn right (west) on 235th Street for one-half mile and Tract 1 will be located on the south side of the road marked with a Peoples Company sign.

**From Garner, Iowa:** Travel east out of town on 235th Street for 3 miles and Tract 1 will be located on the south side of the road marked with a Peoples Company sign.



## Tillable Soils Map

Code	Soil Description	Acres	% of Field	Legend	CSR2
95	Harps clay loam	20.21	29.2%		72
507	Canisteo clay loam	10.85	15.7%		84
55	Nicollet clay loam	8.72	12.6%		89
138B	Clarion loam	5.79	8.4%		89
6	Okoboji silty clay loam	5.17	7.5%		59
485B	Spillville loam	5.13	7.4%		88
655	Crippin loam	4.22	6.1%		91
107	Webster clay loam	3.90	5.6%		86
138C2	Clarion Loam	3.47	5.0%		83
641C2	ClarionSunburg complex	1.29	1.9%		71

**Weighted Average 80**

# Tract TWO

# 60

ACRES M/L



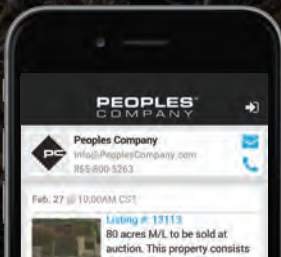
Tract 2 consists of 60 acres m/l with 59.83 FSA cropland acres carrying a CSR2 rating of 68.7. The primary soil types on this tract include Canisteo clay loam, Estherville sandy loam, and Clarion loam. Farmland acres are designated as NHEL (Non-Highly Erodible Land) with private tile installed.

The tract has great access to US Highway 18 with several competing grain marketing options located nearby. The farm lease has been terminated and will be available for the 2024 growing season. The winning bidder will receive credit at closing for the second half cash rent payment in the amount of \$7,030. Tract 2 is located in Section 24 of Concord Township, Hancock County, Iowa.

## Directions

**From Ventura, Iowa:** Travel west out of town on US Highway 18 for 2 miles until reaching Yale Avenue. Turn left (south) onto Yale Avenue for 1 mile until reaching 240th Street. Turn left (east) on 240th Street for one-half mile and Tract 2 will be located on the north side of the road marked with a Peoples Company sign.

**From Garner, Iowa:** Travel east out of town on US Highway 18 for 4.5 miles until reaching Yale Avenue. Turn right (south) on Yale Avenue for 1 mile until reaching 240th Street. Turn left (east) on 240th Street for one-half mile and Tract 2 will be located on the north side of the road marked with a Peoples Company sign.



## 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.

## Tillable Soils Map

Code	Soil Description	Acres	% of Field	Legend	CSR2
507	Canisteo clay loam	22.46	37.5%		84
72B	Estherville sandy loam	11.99	20.0%		27
138B	Clarion loam	7.02	11.7%		89
138C2	Clarion loam	5.03	8.4%		83
259	Biscay clay loam	2.82	4.7%		52
55	Nicollet clay loam	2.77	4.6%		89
107	Webster clay loam	2.29	3.8%		86
28B	Dickman sandy loam	1.92	3.2%		20
6	Okoboji silty clay loam	1.88	3.1%		59
95	Harps clay loam	1.65	2.8%		72

**Weighted Average CSR2 68.7**

## Auction Terms & Conditions

**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 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:** Tracts 1 & 2 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, two, or both of the tracts for their high bid. The "Buyer's Choice Auction Method" will continue until both tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

**Tract 1:** 70 Acres M/L

**Tract 2:** 60 Acres M/L

**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 Hancock 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 Hancock 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 Sorensen Law Firm's Trust Account.

**Closing:** Closing will occur on or before Thursday, August 3rd, 2023. The balance of the purchase price will be payable at closing in the form of a guaranteed check or wire transfer.

**Possession:** Possession will be given at closing, subject to tenant's rights.

**Farm Lease:** The farm lease has been terminated and is open for the 2024 cropping season.

**Contract & Title:** Immediately upon the 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. The 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.

**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 the 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 the abstract.



12119 Stratford Drive  
Clive, IA 50325



PeoplesCompany.com  
Listing#16823



SCAN FOR MORE INFO



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