

# FOR SALE BY BIDS

**80± Acres, Johnson County, Iowa**

**BID DEADLINE: Friday, November 5, 2021**

**Offered as Two 40± Acre Tracts or Whole Farm!**

## Highlights:

- Location, location, location - 10 miles south of Kinnick Stadium just off Highway 218
- Something for everyone- row crops, local foods, hunting/recreation, buildable home sites
- Century Farm - don't miss your once-in-a-lifetime chance on this one!

L-2100683



## Property Showings: At the farm

Saturday, October 30, 2021 | 10:00 AM - 12:00 PM

Sunday, October 31, 2021 | 1:00 PM to 3:00 PM

**Property Location:** From Iowa City, Iowa, go south on Highway 218 to Exit 85 (Hills, Iowa). After exiting Highway 218, go west and south on Observatory Ave SW two miles to farm. Residential 911 address is 5515 Observatory Avenue SW, Riverside, Iowa.



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**For additional information, please contact:**

**John Yeomans, Agent**

Iowa City, Iowa

Office: (319) 338-4471

Cell: (319) 325-3080

[JYeomans@FarmersNational.com](mailto:JYeomans@FarmersNational.com)

[www.FarmersNational.com/JohnYeomans](http://www.FarmersNational.com/JohnYeomans)



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### Legal Description:

- **Tract 1:** NE1/4SE1/4 of Section 29, T78N, R6W of the 5th P.M., Johnson County, Iowa
- **Tract 2:** NW1/4SW1/4 of Section 28, T78N, R6W, of the 5th P.M., Johnson County, Iowa

Exact legal descriptions shall be taken from Seller's abstract of title.

**Property Description:** Farmers National Company is proud to present the Jenn Family Farm for sale. Conveniently located south of Iowa City, Iowa this farm has endless opportunities from conventional farming, local food production, to residential building sites. Looking for that ideal Hawkeye football weekend location to relax, hunt, or just "social distance" in a country setting? Your search has ended! Buyers interested in the farm for residential building sites, or any use other than the current zoning, should visit with Johnson County's Planning, Development and Sustainability Department for allowable uses prior to submitting a bid. Building inspections should be scheduled during property showing times. Property disclosure statements, as required, are posted to website listing. Real estate and improvements will be sold AS IS - WHERE IS.

**Improvements:** Five bedroom house, barn, and outbuildings with lots of potential! Residence and buildings are currently occupied. Preview prior to open house available by appointment only. Pro-

pane tank is rented. Seller is exempt from completing and Iowa Department of Natural Resources Time of Transfer Inspection Report to close sale. Buyer of the residence may be required, at a later date, to install a septic system according to Johnson County rules and regulations.

### Farm Data:

• <b>Tract 1</b>	
Cropland	25.53 acres
Non-crop	<u>14.47 acres</u>
Total	40.00 acres
• <b>Tract 2</b>	
Cropland	36.59 acres
Non-crop	<u>3.41 acres</u>
Total	40.00 acres

### FSA Information (combined):

	<u>Base</u>	<u>Yield</u>
Corn	49.3 acres	128 bushels
Soybeans	6.9 acres	41 bushels

*Base and yield data shall be prorated among tracts by the local FSA office if farm sells in individual tracts.*

### Taxes:

- **Tract 1:** \$1,948
- **Tract 2:** \$752

### Property Location Map



**Tract 1 Aerial Photo**



**Tract 1 Soil Map**



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	NCCPI	CAP
729B	Nodaway-Arenville silt loams, 1 to 4 percent slopes	17.74	45.95	71,0	82	2w
80D2	Clinton silt loam, 9 to 14 percent slopes, eroded	11.61	30.07	46,0	74	3e
76C2	Ladoga silt loam, 5 to 9 percent slopes, eroded	3.35	8.68	75,0	88	3e
M163E2	Fayette silt loam, till plain, 14 to 18 percent slopes, eroded	3.24	8.39	36,0	76	4e
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	1.65	4.27	69,0	77	3e
M163E3	Fayette silty clay loam, till plain, 14 to 18 percent slopes, severely eroded	1.01	2.62	29,0	72	6e
TOTALS		38,61(*)	100%	59,69	79,11	2,7

**Tract 2 Aerial Photo**



**Tract 2 Soil Map**



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	NCCPI	CAP
M163E3	Fayette silty clay loam, till plain, 14 to 18 percent slopes, severely eroded	13.28	34.06	29,0	72	6e
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	9.14	23.44	69,0	77	3e
80D2	Clinton silt loam, 9 to 14 percent slopes, eroded	7.01	17.98	46,0	74	3e
80B	Clinton silt loam, 2 to 5 percent slopes	5.35	13.72	80,0	83	2e
729B	Nodaway-Arenville silt loams, 1 to 4 percent slopes	2.56	6.57	71,0	82	2w
80D3	Clinton silty clay loam, 9 to 14 percent slopes, severely eroded	1.65	4.23	39,0	64	4e
TOTALS		38,99(*)	100%	51,61	75,36	3,86



# AUCTION TERMS

**Minerals:** All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

**Taxes:** Real estate taxes will be prorated to closing.

**Conditions:** This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold and transferred at closing on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Auction Company.

**Possession:** Possession will be granted at closing on December 14, 2021 or such other date agreed to by the parties. Subject to terminated farm lease.

**Earnest Payment:** A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by Meardon, Sueppel & Downer P.L.C. Trust Account.

**Contract and Title:** Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Meardon, Sueppel & Downer P.L.C. the required earnest payment. The Seller will provide a current abstract of title at its expense. The cost of any escrow or settlement closing services will be paid by the Buyer(s). **Sale is not contingent upon Buyer(s) financing.**

**Closing:** The sale closing will be December 14, 2021, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of Meardon, Sueppel & Downer P.L.C.

**For Sale by Bids:** Written bids will be received at the office of **John Yeomans, P.O. Box 1488, Iowa City, Iowa 52244, up to November 5, 2021.** Bids should be for the total dollar amount and not per acre. Those submitting the highest written bids will be notified and invited to participate in an oral bidding auction to be held on November 9, 2021 at 10:00 AM.

**Approval of Bids:** Final sale is subject to the Seller's approval or rejection.

**Agency:** Farmers National Company and its representatives are acting as Agents of the Seller.

**Auction Sales:** The real estate will be offered as two individual tracts or the whole farm. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. The real estate will sell in the manner resulting in the highest total price. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without prior approval of Farmers National Company and Seller. All decisions of the Auctioneer are final.

**Announcements:** Information provided herein was obtained from sources deemed reliable, but neither the Auction Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by the Auction Company will take precedence over any previous printed materials or oral statements. The Auction Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

**Seller:** Veva M. Jenn Estate

**Seller's Attorney:** Timothy J. Krumm

**Closing Location:** Meardon, Sueppel & Downer P.L.C., 122 South Linn Street, Iowa City, Iowa

