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L-2300505

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FOR SALE BY BIDS

115.14± Acres, Olmsted County, Minnesota

Offered in One Tract

BIDS DUE: Friday, November 3, 2023

Contact Agents for Additional Details!

Highlights:

- Excellent location
- Highly-productive
- No buyer's premium

For additional information, please contact:

Doug Bergemann, AFM, Agent | (507) 420-8328
DBergemann@FarmersNational.com

For additional information, please contact:

Darwin Thue, AFM, Agent | (763) 360-9432
DThue@FarmersNational.com

Property Information

Directions to Property:

Property located just north of I-90 on the southwest corner of the Rochester Airport on the corner of 90th Street SW (Minnesota State Highway 30) and 31st Avenue SW.

Legal Description:

SW 1/4 SECT-16 TWP-105 RANGE-14 115.14 +/- AC
 Described as Southwest 1/4 LESS E436FT N797FT ALSO LESS TH DES AS FOL BEG SECOR SW1/4 TH S 89 DEGREES 54'52"W AL S LN SW1/4 1317.77FT TO THE SWCOR SE1/4 SW1/4 TH N25 DEGRE 46'28"E 2036.12FT TO THE SWCOR OF THE E436FT N797FT SW1/4 TH S89 DEGREES 57'21" E AL S LN SD N797FT 436FT TO THE E LN SW1/4 TH S 00 DEGREES 06'46"W AL E LN 1831.25FT TO THE PT OF BEG SEC 16-105-14

Property Description:

Rare opportunity to purchase a high-quality farm with an 86.32 average CPI. Excellent location on the edge of Rochester, Minnesota, with easy access on the north side of paved road 90th Street SW (Old State Highway 30).

Farm Data:

Cropland	109.60 acres
Non-crop	5.54 acres
Total	115.14 acres

FSA Information:

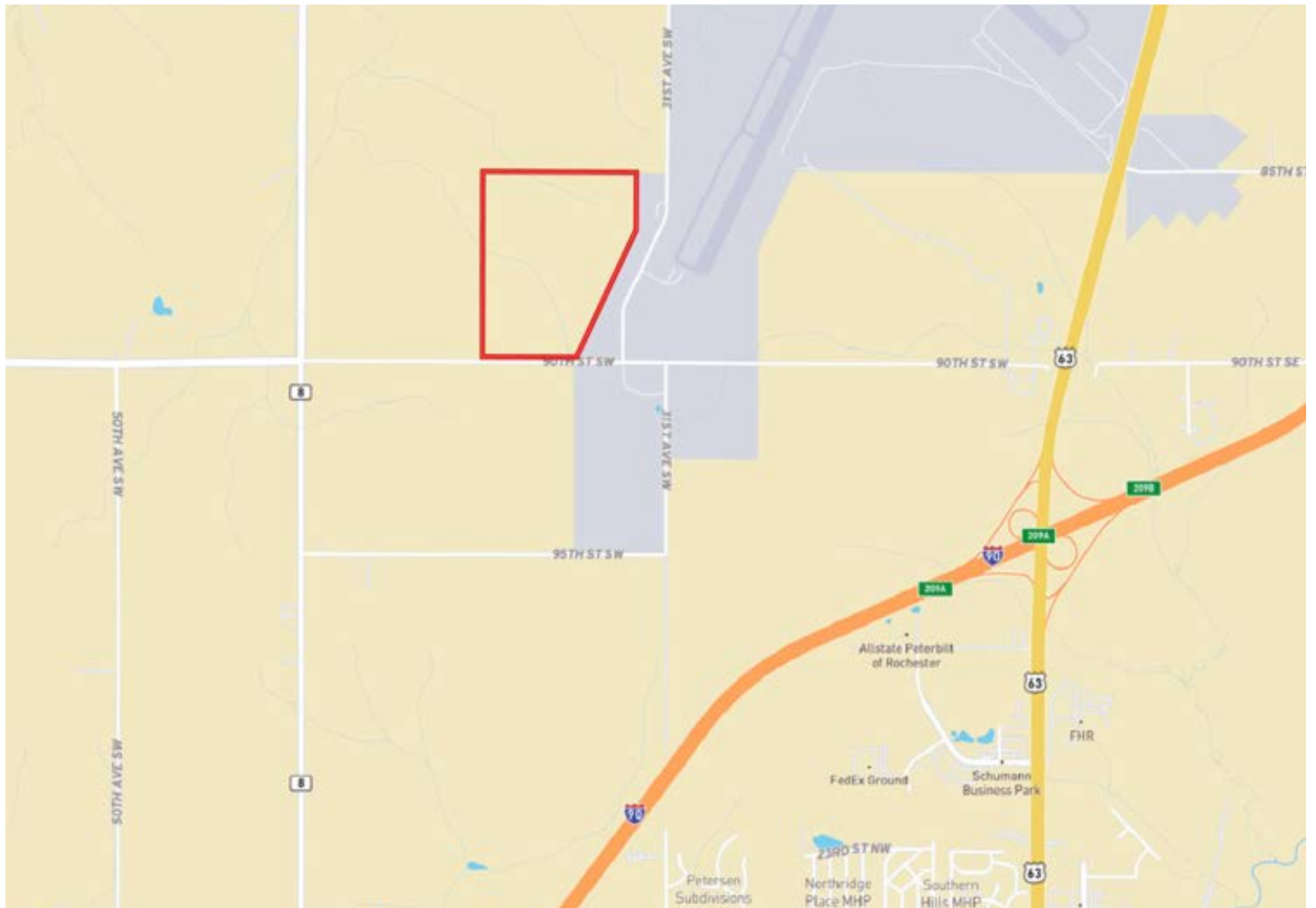
	<u>Base</u>	<u>Yield</u>
Corn	109.14 acres	154.00 bushels

Taxes:

- \$5,510



Property Location



Aerial Map



Soils Map



Soils Description

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
176	Garwin silty clay loam	56.12	50.02	86	75	2w
333	Vasa silt loam	24.4	21.75	93	95	1
203	Joy silt loam, 1 to 4 percent slopes	14.91	13.29	98	91	2e
401B	Mt. Carroll silt loam, 2 to 6 percent slopes, moderately eroded	9.09	8.1	90	85	2e
468	Otter silt loam, channeled	4.5	4.01	20	17	6w
209B	Kegonsa silt loam, 2 to 6 percent slopes	3.15	2.81	69	69	2e
401C2	Mt. Carroll silt loam, 6 to 12 percent slopes, moderately eroded	0.03	0.03	80	83	3e
TOTALS		112.2(*)	100%	86.32	79.79	1.94



For Sale By Bid 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 on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing on December 15, 2023, or such other date agreed to by the parties. Subject to tenant's rights to harvest.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment may be in the form of cashier's check, personal check, company check, or wired funds. All funds will be deposited and held by Title Services, Inc. of Rochester.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Title Services, Inc. of Rochester the required earnest payment. The cost of title insurance will be paid equally by both the Buyer(s) and Seller. The cost of any escrow closing services will be paid equally by both the Buyer(s) and Seller. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be on December 15, 2023, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in guaranteed funds or by wire transfer at the discretion of Title Services, Inc. of Rochester.

Sale Method: The real estate will be offered in one individual tract. Written bids will be received at the office of Doug Bergemann (PO Box 514, Owatonna, Minnesota 55060) or Darwin Thue (PO Box 367, Clearwater, Minnesota 55320) up to Friday, November 3, 2023. Please submit your highest and best offer, as there will be no oral bidding. Seller reserves the right to reject any and all bids and to modify bidding requirements at their discretion. Bids will be submitted to Owners for consideration, as they are received any time before bid deadline.

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.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National 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 Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National 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: Menshik Trust Agreement (November 7, 1994), Bremer Bank, National Association, Trustee

