

LAND AUCTION

Property Information Packet

WEDNESDAY, JUNE 24 2020 • 1 PM

OFF-SITE AUCTION: Turner Hall • 119 E. Greene Street Postville, IA

114
+/- ACRES



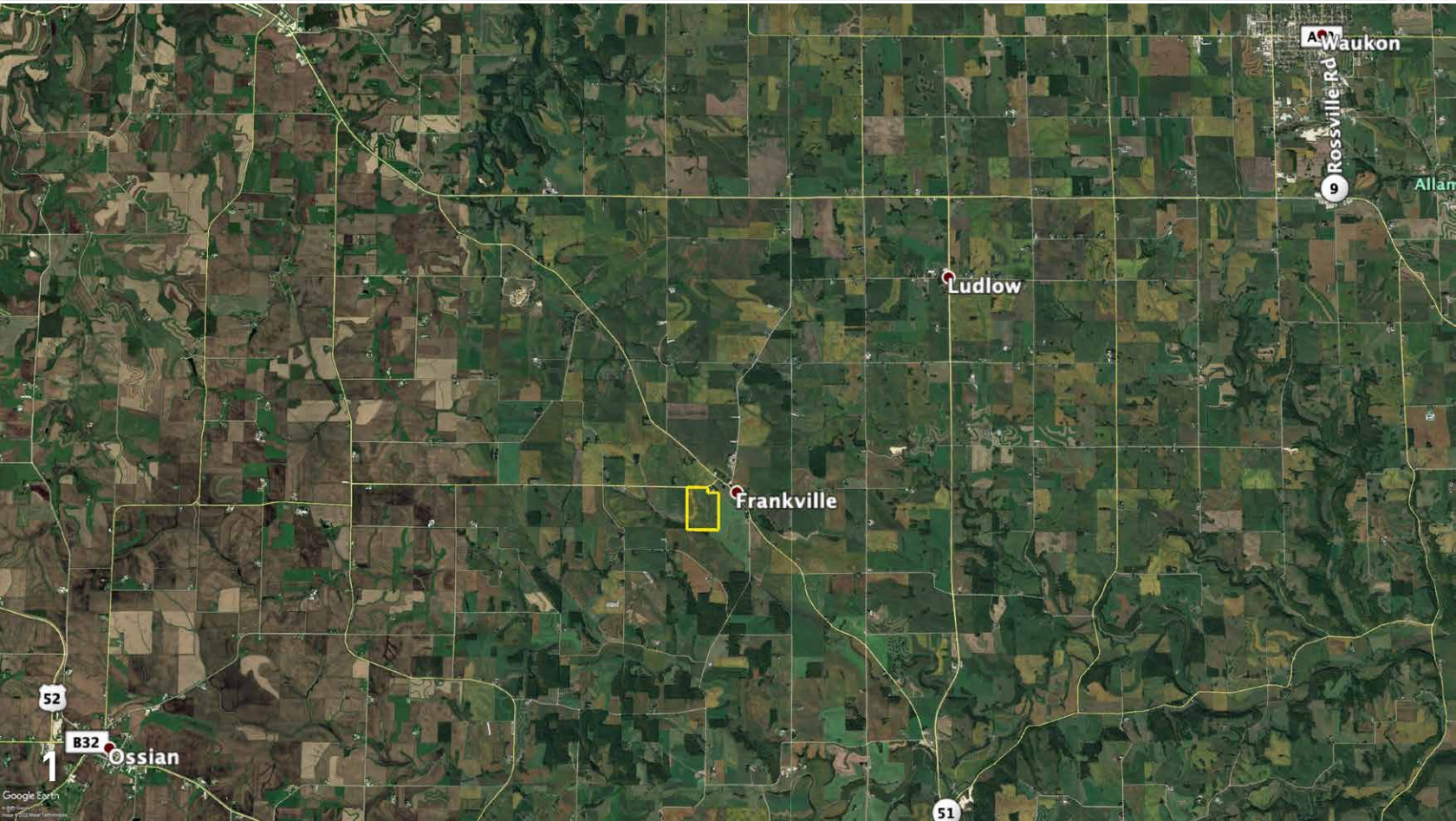
WINNESHIEK COUNTY, IA
105+/- TILLABLE ACRES
LIVE OFF-SITE LAND AUCTION

641-583-6430 • HighPointLandCompany.com • 501 South Grand Ave Charles City, IA

TERMS: 10% down upon signing purchase agreement, payable by cash or check. Balance due at closing within 30 days. Registered Iowa Auctioneer • Nick Hopp S66851000 • Jacob Hart 40396408

Location Map

Winneshiek County, IA





TRACT #	ACRES	PRICE/MULTIPLIER	BIDDER #
Entirety	114+/-	TBD	TBD

Tract 1

114 +/- Acres

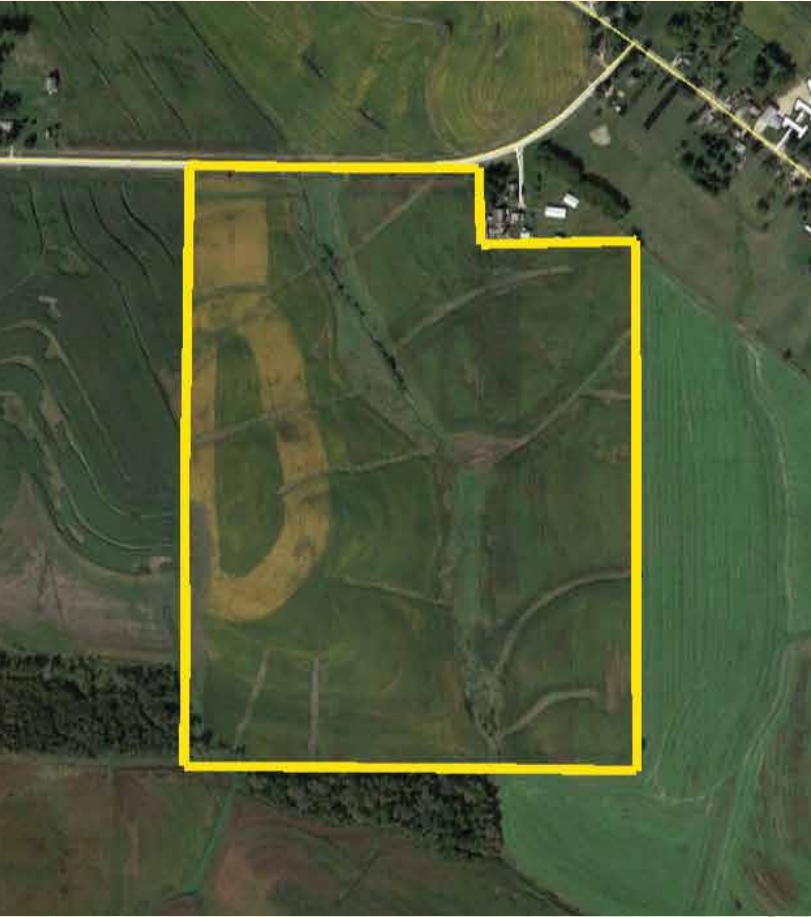
Lines Approximate

DIRECTIONS: From Decorah, follow Highway 9 South for 5.50 Miles, Turn Right onto Frankville Rd. and follow for 5 Miles to Frankville. From Waukon, follow Highway 9 West for 6.50 Miles, Turn Left onto 114th Ave., Follow for 3.75 Miles to Frankville. Once in Frankville, Follow 175th St. South for ¼ Mile, the property is on your Left.

SECT/TWP/RANGE: 26-97N-7W

PIDs: 162640000500, 162640000400, 162535100300

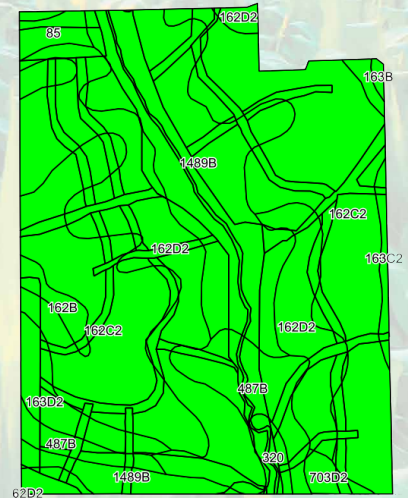
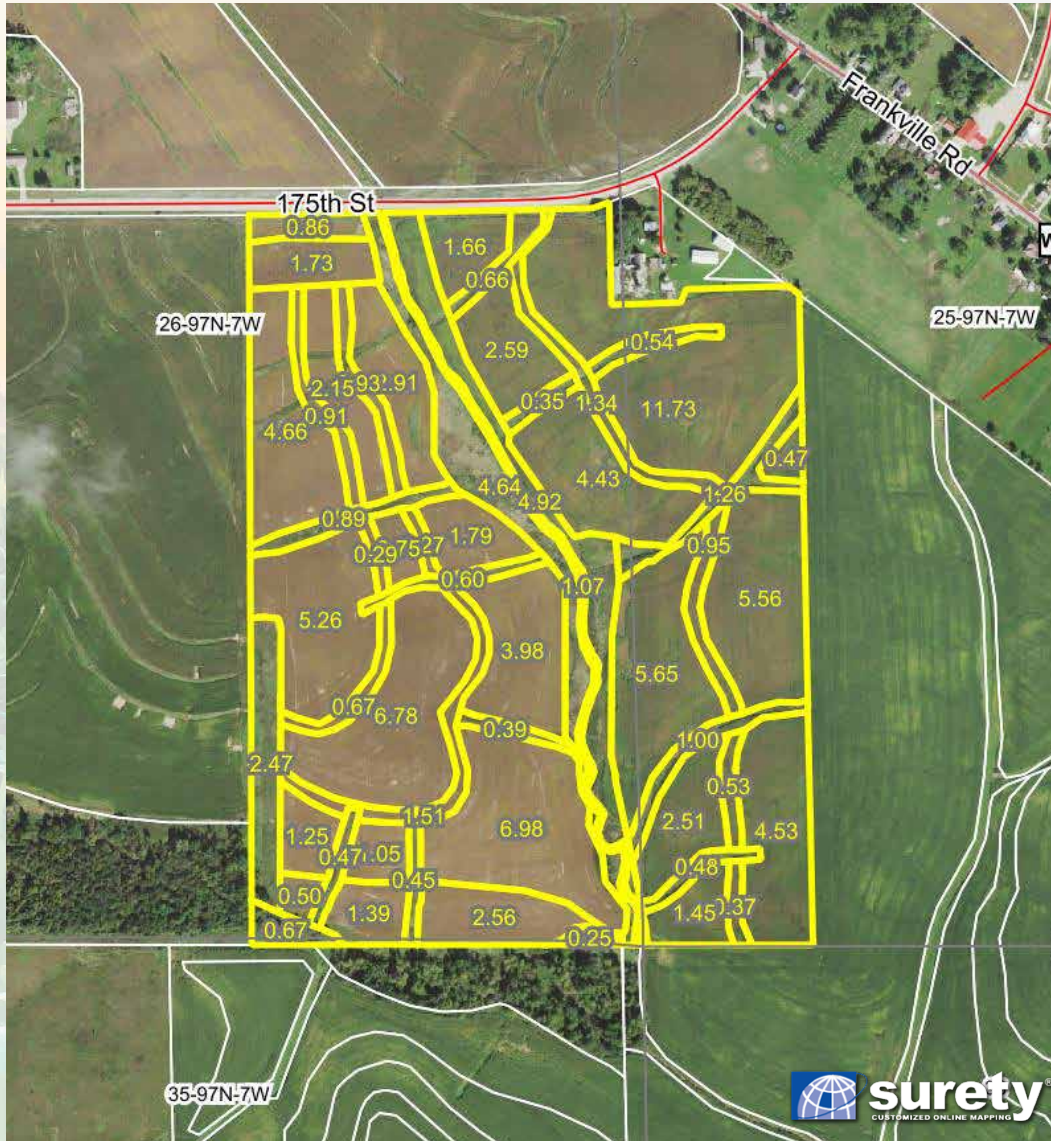
2019 TAXES: \$3,530 *2019 tax found using the total tax paid for PIDs in 2019



FSA & Soil Map

Tract 1

114+/- Acres



Code	Soil Description	Acres	Percent of field	CSR2 Legend	NonIrr Class *c	CSR2**	CSR
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	44.33	38.9%		IIIe	80	
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	26.40	23.1%		IIIe	54	
1489B	LawsonOssian complex, 0 to 4 percent slopes	23.67	20.8%		IIw	77	82
487B	OtterWorthen complex, 1 to 4 percent slopes	7.65	6.7%		IIw	79	68
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	3.66	3.2%		IIIe	46	56
320	Arenzville silt loam, 0 to 3 percent slopes, occasionally flooded	2.46	2.2%		IIw	75	83
162B	Downs silt loam, 2 to 6 percent slopes	2.04	1.8%		Ile	90	88
85	Eitzen silt loam, 0 to 2 percent slopes, occasionally flooded	1.47	1.3%		IIw	83	88
703D2	Dubuque silt loam, 9 to 14 percent slopes, moderately eroded	1.07	0.9%		IVe	13	
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	1.06	0.9%		IIIe	72	66
163B	Fayette silt loam, 2 to 6 percent slopes	0.25	0.2%		Ile	83	83
Weighted Average						71.6	*

Property Tax Information

Parcel ID 162640000400
Sec/Twp/Rng 26-97-7
Brief Legal Description SE SE
 (Note: Not to be used on legal documents)
Gross Acres 40.00
Net Acres 40.00
Class A - Agriculture
 (Note: This is for tax purposes only. Not to be used for zoning.)
Tax District FRANKVILLE TWP. POSTVILLE COMM.
School District POSTVILLE COMM

Valuation

	2020	2019	2018	2017	2016	2015
+ Land	\$56,960	\$56,960	\$92,840	\$92,840	\$111,610	\$111,610
= Total Assessed Value	\$56,960	\$56,960	\$92,840	\$92,840	\$111,610	\$111,610

Taxation

	2018 Pay 2019-2020	2017 Pay 2018-2019	2016 Pay 2017-2018	2015 Pay 2016-2017	2014 Pay 2015-2016
Classification	Agriculture	Agriculture	Agriculture	Agriculture	Agriculture
+ Taxable Land Value	\$52,113	\$50,550	\$53,014	\$51,460	\$45,019
+ Taxable Building Value	\$0	\$0	\$0	\$0	\$0
+ Taxable Dwelling Value	\$0	\$0	\$0	\$0	\$0
= Gross Taxable Value	\$52,113	\$50,550	\$53,014	\$51,460	\$45,019
- Military Exemption	\$0	\$0	\$0	\$0	\$0
= Net Taxable Value	\$52,113	\$50,550	\$53,014	\$51,460	\$45,019
x Levy Rate (per \$1000 of value)	24.75500	24.12593	24.28886	23.91436	25.07442
= Gross Taxes Due	\$1,290.06	\$1,219.57	\$1,287.65	\$1,230.63	\$1,128.83
- Ag Land Credit	(\$59.21)	(\$58.90)	(\$43.05)	(\$40.07)	(\$63.34)
- Disabled and Senior Citizens Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Family Farm Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Homestead Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Business Property Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Prepaid Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
= Net Taxes Due	\$1,230.00	\$1,160.00	\$1,244.00	\$1,190.00	\$1,066.00

PROPERTY Tax Information

Parcel ID 162535100300
 Property Address 175th St
 Postville
 Sec/Twp/Rng 25-97-7
 Gross Acres 34.98
 Exempt Acres N/A
 Net Acres 34.98
 Class A - Agriculture
 (Note: This is for tax purposes only. Not to be used for zoning.)
 Tax District FRANKVILLE TWP. POSTVILLE COMM.
 School District POSTVILLE COMM

Valuation

	2020	2019	2018	2017	2016	2015
+ Land	\$52,660	\$52,660	\$86,660	\$86,660	\$104,350	\$104,350
= Total Assessed Value	\$52,660	\$52,660	\$86,660	\$86,660	\$104,350	\$104,350

Taxation

Classification	2018	2017	2016	2015	2014
	Pay 2019-2020	Pay 2018-2019	Pay 2017-2018	Pay 2016-2017	Pay 2015-2016
	Agriculture	Agriculture	Agriculture	Agriculture	Agriculture
+ Taxable Land Value	\$48,644	\$47,185	\$49,566	\$48,112	\$39,535
+ Taxable Building Value	\$0	\$0	\$0	\$0	\$0
+ Taxable Dwelling Value	\$0	\$0	\$0	\$0	\$0
= Gross Taxable Value	\$48,644	\$47,185	\$49,566	\$48,112	\$39,535
- Military Exemption	\$0	\$0	\$0	\$0	\$0
= Net Taxable Value	\$48,644	\$47,185	\$49,566	\$48,112	\$39,535
x Levy Rate (per \$1000 of value)	24.75500	24.12593	24.28886	23.91436	25.07442
= Gross Taxes Due	\$1,204.18	\$1,138.38	\$1,203.90	\$1,150.57	\$991.32
- Ag Land Credit	(\$55.27)	(\$55.07)	(\$40.25)	(\$35.19)	(\$55.62)
- Disabled and Senior Citizens Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Family Farm Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Homestead Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Business Property Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Prepaid Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
= Net Taxes Due	\$1,148.00	\$1,084.00	\$1,164.00	\$1,116.00	\$936.00

Parcel ID 162640000500
 Sec/Twp/Rng 26-97-7
 Gross Acres 38.81
 Net Acres 38.81
 Class A - Agriculture
 (Note: This is for tax purposes only. Not to be used for zoning.)
 Tax District FRANKVILLE TWP. POSTVILLE COMM.
 School District POSTVILLE COMM

Valuation

	2020	2019	2018	2017	2016	2015
+ Land	\$53,080	\$53,080	\$86,900	\$86,900	\$104,510	\$104,510
= Total Assessed Value	\$53,080	\$53,080	\$86,900	\$86,900	\$104,510	\$104,510

Taxation

Classification	2018	2017	2016	2015	2014
	Pay 2019-2020	Pay 2018-2019	Pay 2017-2018	Pay 2016-2017	Pay 2015-2016
	Agriculture	Agriculture	Agriculture	Agriculture	Agriculture
+ Taxable Land Value	\$48,779	\$47,315	\$49,642	\$48,186	\$45,355
+ Taxable Building Value	\$0	\$0	\$0	\$0	\$0
+ Taxable Dwelling Value	\$0	\$0	\$0	\$0	\$0
= Gross Taxable Value	\$48,779	\$47,315	\$49,642	\$48,186	\$45,355
- Military Exemption	\$0	\$0	\$0	\$0	\$0
= Net Taxable Value	\$48,779	\$47,315	\$49,642	\$48,186	\$45,355
x Levy Rate (per \$1000 of value)	24.75500	24.12593	24.28886	23.91436	25.07442
= Gross Taxes Due	\$1,207.52	\$1,141.52	\$1,205.75	\$1,152.34	\$1,137.25
- Ag Land Credit	(\$55.42)	(\$55.16)	(\$40.31)	(\$40.37)	(\$63.81)
- Disabled and Senior Citizens Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Family Farm Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Homestead Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Business Property Credit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
- Prepaid Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
= Net Taxes Due	\$1,152.00	\$1,086.00	\$1,166.00	\$1,112.00	\$1,074.00

Terms & Conditions

The Terms & Conditions of Sale are set forth upon this page in this Property Information Packet. The information set forth is believed to be accurate. However, the owner of the properties and High Point Realty & Auction make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies.

All ANNOUNCEMENTS ON AUCTION DAY TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.



Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.

TERMS & CONDITIONS

- Auction staff will be at the sale site approximately one hour prior to sale time.
- The successful bidder(s) will be required to sign a purchase agreement at the close of the real estate auction.
- 10% of the purchase price will be required to be paid as earnest money by the high bidder to High Point Trust. Those funds will be placed in a High Point Trust Account and credited to the buyer at closing. **Earnest money is non-refundable.**
- Balance of the purchase price must be paid in full with cashier's check at closing on or before date listed on Purchase Agreement signed by all parties.
- Seller will provide up-to-date owner's policy or abstract at their expense and will convey property by General Warranty Deed.
- **2020 taxes to be prorated to day of closing.** Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner.
- Seller to pay for survey costs, if necessary.
- **Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid.**
- The auction sale is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin, or handicap.

PROPERTY SOLD WITHOUT WARRANTY

- All dimensions & descriptions are approximations only based upon the best information available & are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents. The property will be sold **AS IS** & without any warranties or representations, express or implied.

SUCCESSFUL BIDDER

- The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the auctioneer shall have the right to make the final decision to either determine the successful bidder or to re-offer the property that is in dispute. The auction will be recorded and the auctioneer's records shall be conclusive in all respects.

CLOSING

- The successful bidder will be required, at the close of the auction, to complete the Purchase Agreement. Balance of the purchase price is due in cash at closing on or before date specified in Purchase Agreement. Closing will take place at a closing company(s) mutually agreeable to both Buyer and Seller. Closing will be within 30 of signed Purchase Agreement unless mutually agreed to extend up to 60 days in the event survey work has not been completed. The sellers are being represented by Attorney Lee Wilmarth.

SELLER'S PERFORMANCE

- The Seller has agreed to the terms of the sale as published. However, the Broker and Auctioneer make no warranties or guaranties as to the Seller's performance.

AGENCY DISCLOSURE

- **High Point Realty & Auction is representing the Seller.**

POSSESSION

- Possession will be at closing unless otherwise agreed to in writing and agreeable by buyer and seller. Current Tenant shall be able to remove crops in a timely manner to fulfill 2020 lease obligations. Tenant lease shall end when crops are removed.

MINERAL RIGHTS

- All mineral rights, if any, held by Seller will be transferred upon closing. However, the Seller does not warrant the amount or adequacy of the mineral rights.

ENVIRONMENTAL DISCLAIMER

- The Seller, Broker and Auctioneers do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or the condition of any wells.

EASEMENTS AND SURVEY

- The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show.

BIDDING PROCEDURE

As a buyer you have two objectives to accomplish:

1. Purchasing the property
2. Purchasing the property at a price you can afford.

How is this accomplished?

1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have your financing arrangements made in advance.
7. This sale is not subject to financing.

AVOID OVER OR UNDER BIDDING

Always bid on a property toward a price. Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established fair market value. Many bidders who do not plan ahead end up with regrets after the auction because they were too nervous or uncertain about their judgment to bid.

LEASES

All tillable land has been leased for the 2020 crop year at a rate of \$275 per acre. Land rent shall be prorated to the date of closing based on a March-February calendar schedule.



LIVE PUBLIC AUCTION WINNESHIEK COUNTY, IA



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