

Land Auction

VMA Land Auction

98.51± Acres
Section 22, Lu Verne Township
Kossuth County, Iowa

September 12, 2024, 3:00 PM
Lu Verne Community Center
8 Dewitt Street
Lu Verne, Iowa 50560



SundermanSM
FARM MANAGEMENT



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Fort Dodge, IA 50501-4954
Phone: (515) 576-3671
Fax: (515) 576-3296
Website: www.sundermanfarm.com

NOTICE OF AGENCY TO PROSPECTIVE BUYERS

Sunderman Farm Management Company is pleased to have the opportunity to furnish you with this information. Our top priority is to provide fair, honest, and professional service.

We are an agent for the seller and we have a fiduciary responsibility and certain legal obligations to the seller. Whether we are the listing broker or cooperating with the listing broker, all of our licensed real estate agents are employed by and responsible to the seller.

COMPANY BACKGROUND

Sunderman Farm Management Co. was founded in 1961 by Roger Sunderman. Roger brought 16 years of farm management and agricultural real estate sales experience with him to the new business. In 1969, Brian Larson began his career with Sunderman Farm Management Co. Brian brought with him nine years of experience from the U.S. Soil Conservation Service. His area of expertise was tile drainage system engineering and design. Brian and his three sons operate their family farm in the local area. In 1990, Mark Thompson began his employment with the company. Mark is a graduate of Iowa State University. His degree is in agricultural studies/farm operation with major emphasis on agricultural economics and agronomy. Mark also farms in the Badger area. In 1999, Jon Larson came to Sunderman Farm Management as a real estate sales associate specializing in land sales and valuations. Jon and his son operate their family farm in the Badger area. In 2005, Brent Larson joined the company after serving in the U.S. Air Force. He helps operate the family farm and continued his military service in the reserves until he retired from service after nearly 30 years. He has an undergraduate degree in management from the U.S. Air Force Academy. He also has a master's degree in business administration with an emphasis on computer resources and information management from Webster University as well as a master's degree in professional agriculture from Iowa State University. Jon Flattery joined the Sunderman team in 2020. A 2013 graduate of Minnesota State and Iowa Central Community College, Jon put his degrees in Business Management & Administration, and Agriculture Business, to good use as an appraiser and farm manager. Jon is a licensed real estate salesperson and associate appraiser. Jon lives on a farm north of Fort Dodge with his wife and six children where he owns and operates the family farm with his Dad.

Sunderman Farm Management Co. is a licensed real estate brokerage with the Iowa Real Estate Commission. We bring over 140 years of operational agriculture and land sales experience to landowners, sellers, and buyers. This experience, combined with our expertise in production agriculture and management, provides both sellers and buyers with the highest quality service available in the industry.

The information in this booklet is thought to be accurate. However, it is subject to change and verification, and no liability for errors or omissions is assumed. Prospective buyers must rely on their own inspections and conclusions. The listing may be withdrawn with or without notice or approval. The seller reserves the right to reject any and all offers. All inquiries, inspection, appointments, and written bids should be channeled through the broker, Sunderman Farm Management Co. Plat maps used with permission: www.farmandhomepublishers.com.

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This is an excellent opportunity to secure a unique "Inside 100" farm! An "Inside 100" means that the farm only has a road on one short side, and it is a total of 100 acres in size (98.51± taxable acres). The east half of the farm even has rows that are ¾ of a mile long – making it very efficient to farm! This parcel consists of prime farmland in the heart of Iowa's corn and soybean production area in north central Iowa just northeast of Lu Verne. Corn produced on this farmland can be hauled just a few short miles to the NEW Cooperative location in Lu Verne, or take the hard-surface road a few more miles in the other direction to the ethanol facility in Goldfield where it can be sold for a premium price. Other local grain delivery points and agricultural supply retailers are nearby to receive grain efficiently and provide quick access to agricultural equipment and crop supplies.

Aerial imagery shows evidence of thousands of feet of drainage tile installed in the farm. Additional drainage capacity is available via the 38" tile main located just east of the farm in Hancock – Kossuth – Humboldt Joint Drainage District 93-131-100. The farm lease is open for 2025 so it can start to grow crops and income for the new owner in the very next growing season. It would make an excellent addition for an existing farming operation, or it would be a smart investment for a buyer to add to a diversified portfolio. This is a unique opportunity to purchase an efficient-to-farm "Inside 100" in the heart of Iowa's corn and soybean growing area!

Farm Information:

FSA Farm/Tract Number	1853/3038
Total Gross Acres	100.00
Net Taxable Acres	98.51
Cropland Acres from FSA	94.19
Annual Real Estate Taxes	2,874.00
Corn Suitability Rating 2 (CSR2)	82.1
No Highly Erodible Land	
No Conservation Reserve Program (CRP) Acres	

General Description: This farmland is comprised of 98.51± net taxable acres, and it currently raises corn and soybeans.

Driving Directions: Go 3.5 miles east of Lu Verne on County Road C12 (100th Street), then go 2 miles north on 230th Avenue to the southeast corner of the farm. The south border of the farm is 120th Street.

Legal Description: E1/2 SE1/4, and E1/2 SE1/4 NE1/4, Section 22-T94N-R27W of the 5th PM, Lu Verne Township, Kossuth County, Iowa. Exact legal description will come from the abstract of title.

Rental Status: The current farm lease is terminated effective March 1, 2025. Landlord's possession will be provided to the buyer at closing.

Method of Sale: Live and online auction on Thursday, September 12th, 2024, at 3:00 PM at the Lu Verne Community Center, 8 Dewitt Street, Lu Verne, Iowa, 50560. For online bidding, follow the link at www.sundermanfarm.com and **REGISTER AND REQUEST TO BID AT LEAST 48 HOURS PRIOR TO THE START TIME**. The farm will be sold as a single unit of 98.51 acres multiplied by the price per acre. All prospective bidders must register and receive a bidder number in order to bid at the auction.

Terms of Sale: A standard purchase agreement and associated documents will be signed immediately following the auction. Buyer will immediately provide earnest money in the amount of ten percent (10%) of the total sale consideration. If the buyer is online, then buyer will be contacted via phone at the conclusion of the auction to arrange immediate signing of documents and payment of earnest money.

The property is offered "As-Is, Where-Is" with no warranties or guarantees, expressed or implied, made by the seller or their agent. Sale is subject to all easements, covenants, and restrictions of record. Buyer financing must be secured before the auction. No buyer contingencies will be allowed. Buyer must agree to a 'cash sale' with no contingencies. Balance due via wire transfer at closing with delivery of a deed and abstract showing merchantable title. Real estate taxes will be prorated to date of closing. Closing and possession will be on or before October 30th, 2024. Final sale is subject to seller's approval. Seller may reject any and all bids. Buyers must consult with the applicable professionals of their choice and complete all research and inspections prior to bidding. Announcements made day of sale supersede all prior written or verbal communication.

Software: Sunderman Farm Management Company, its agents, employees, and auctioneer assume no liability and shall not be held responsible for any technical issues or bidding problems. Proper functioning of hardware, software, and internet cannot be guaranteed. If issues arise, Sunderman Farm Management Company may modify the bidding process in any manner.

2023 Aerial Map



Boundary Center: 42° 56' 31.08, -94° 0' 46.37



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22-94N-27W
Kossuth County
Iowa



Maps Provided By:



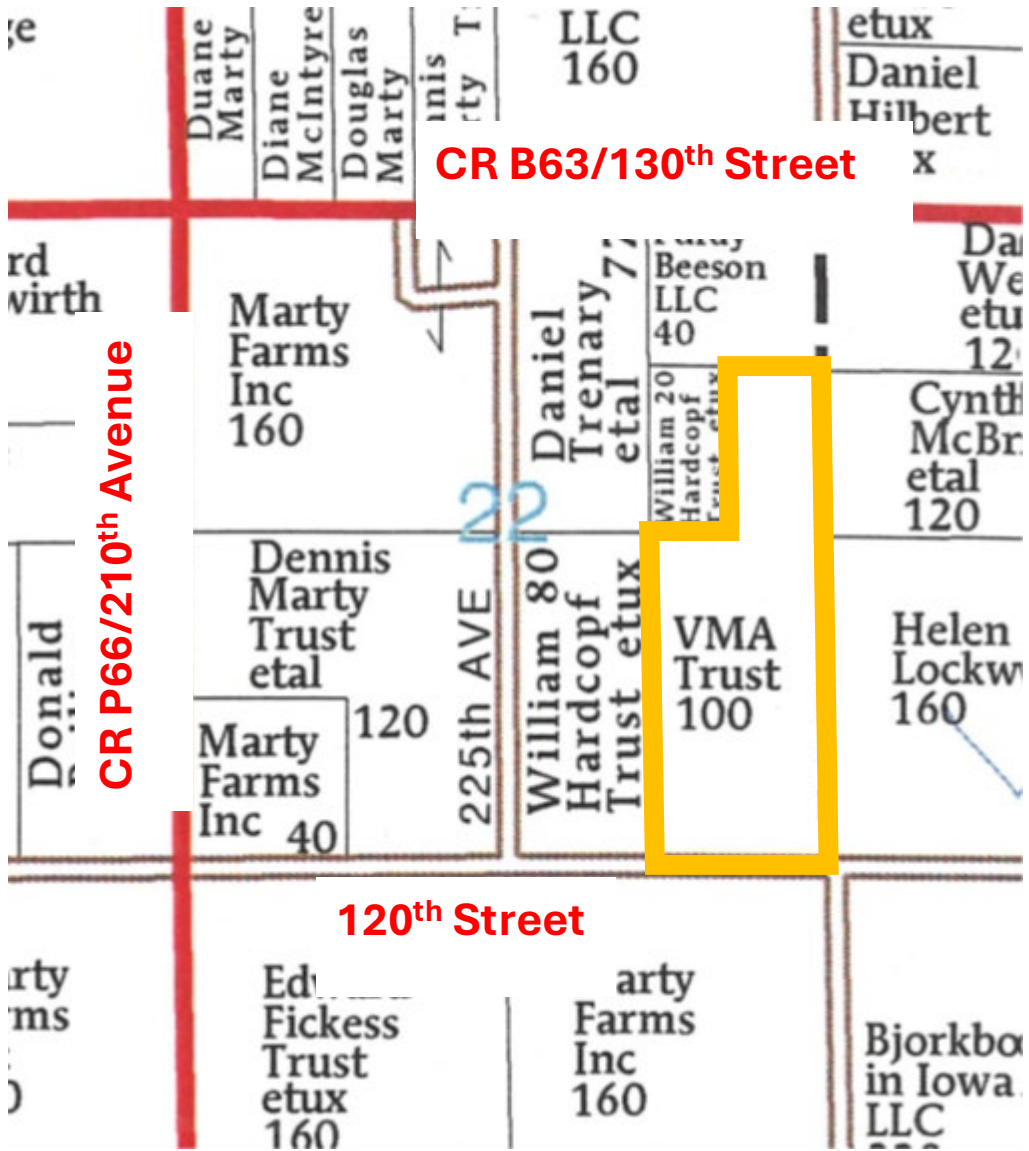
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8/10/2024

Plat Map

Section 22 of Lu Verne Township in Kossuth County, Iowa

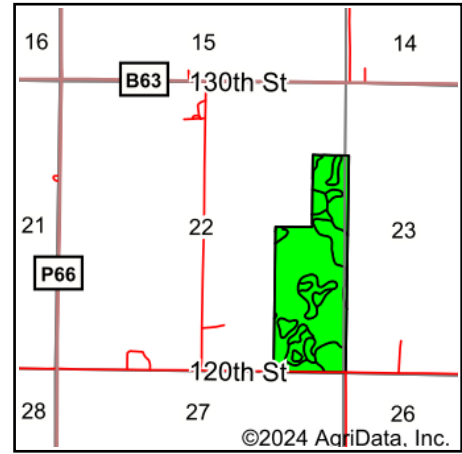


VMA Farm - Soil Map



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Soils data provided by USDA and NRCS.



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State: **Iowa**
 County: **Kossuth**
 Location: **22-94N-27W**
 Township: **Lu Verne**
 Acres: **98.51**
 Date: **8/11/2024**

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Maps Provided By:



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Area Symbol: IA109, Soil Area Version: 30

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	
507	Canisteo clay loam, 0 to 2 percent slopes	52.04	52.8%		IIw	84	75	
107	Webster clay loam, 0 to 2 percent slopes	17.86	18.1%		IIw	86	80	
6	Okoboji silty clay loam, 0 to 1 percent slopes	9.84	10.0%		IIIw	59	54	
288	Ottosen clay loam, 1 to 3 percent slopes	9.27	9.4%		Ie	91	78	
95	Harps clay loam, 0 to 2 percent slopes	4.99	5.1%		IIw	72	60	
55	Nicollet clay loam, 1 to 3 percent slopes	3.54	3.6%		Iw	89	85	
388	Kossuth silty clay loam, 0 to 2 percent slopes	0.97	1.0%		IIw	86	75	
Weighted Average						1.97	82.1	73.7

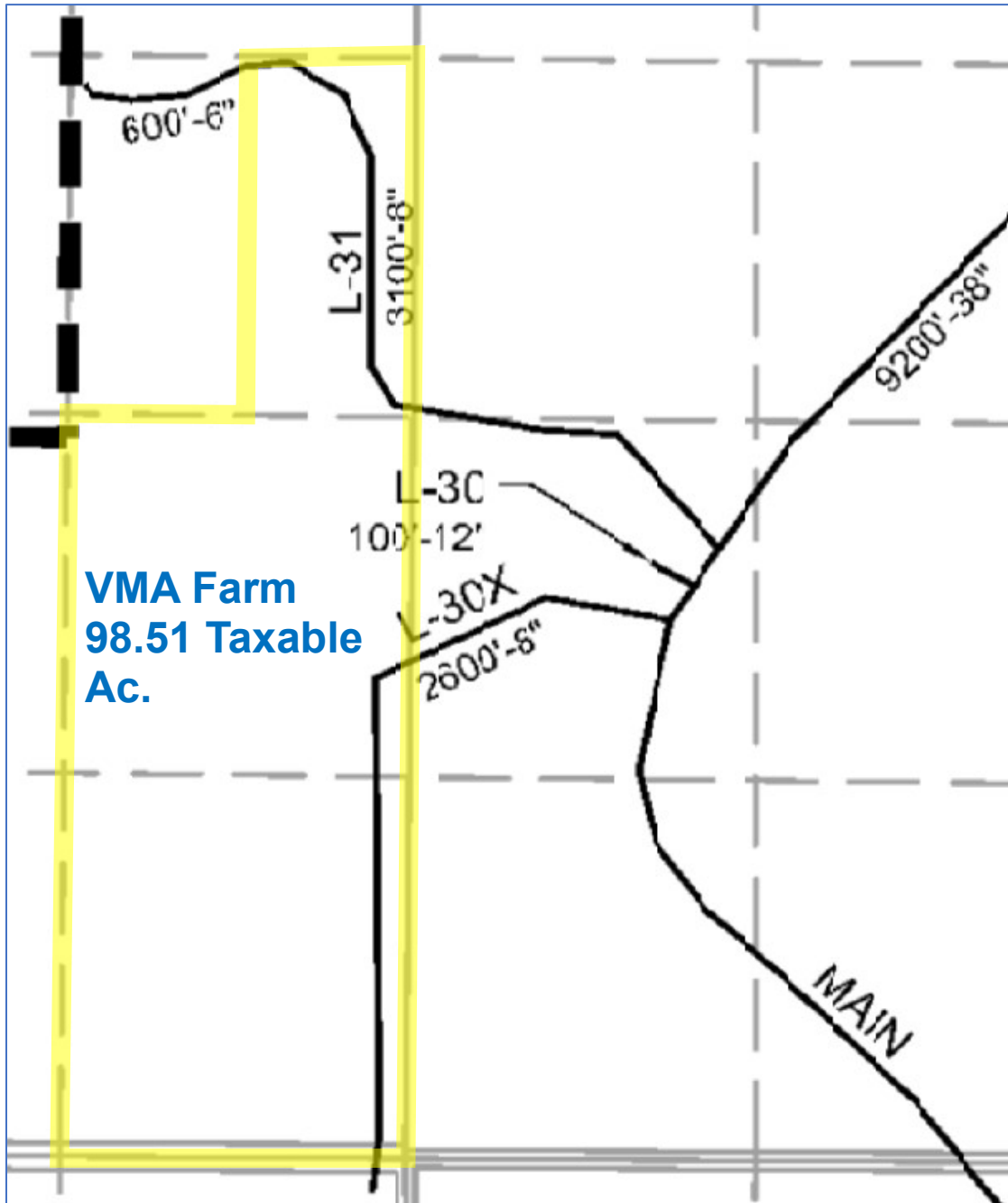
**IA has updated the CSR values for each county to CSR2.

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

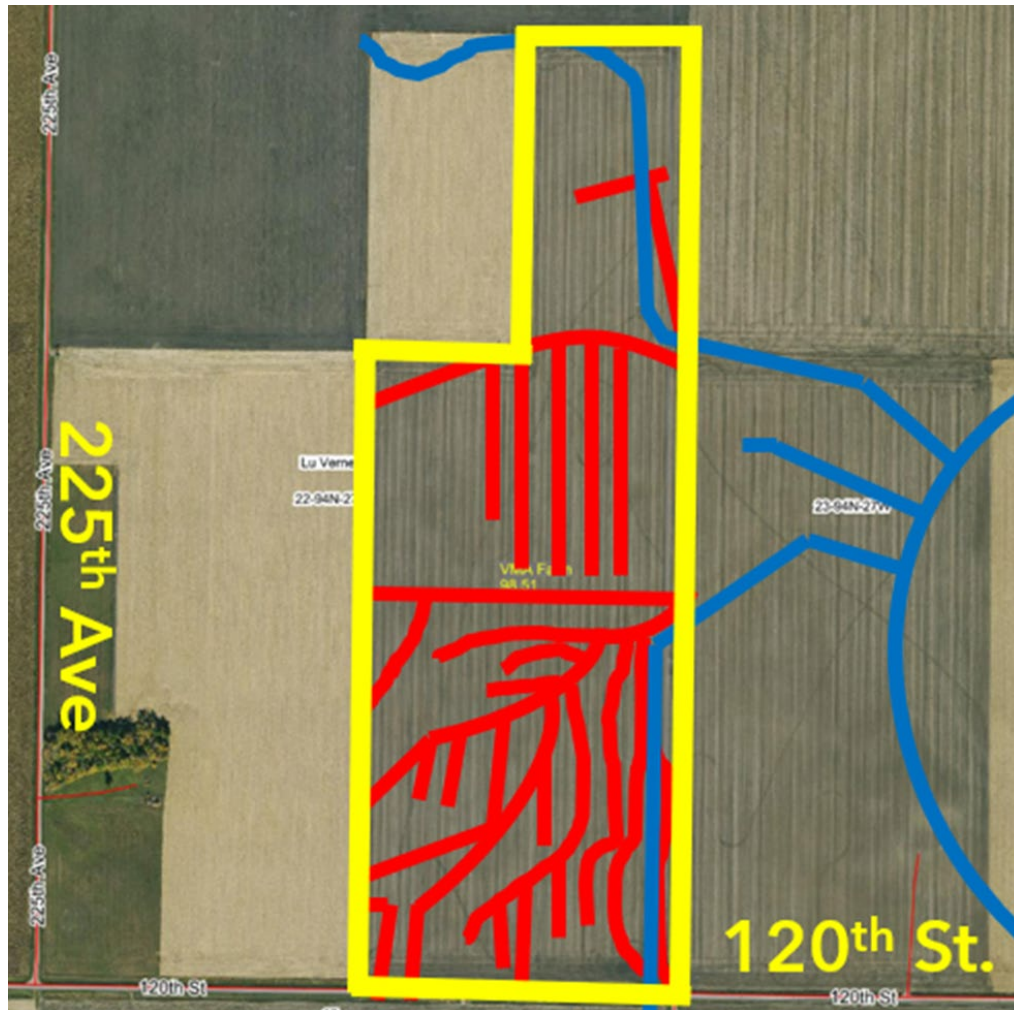
Hancock – Kossuth – Humboldt Joint Drainage District 93-131-100

County tile map provided on the Kossuth County Auditor's website.



Potential Drainage Tile Lines

The blue lines indicate the potential location of the county drainage tile based on the map provided on the Kossuth County Auditor's website. The red lines indicate the potential location of private drainage tile based on the analysis of aerial imagery from 2014, 2004, and the 1980's on Iowa State University's Geographic Map Server. This information does not guarantee the presence of any underground drainage tile lines, it only indicates what might potentially be there based on a review of those three aerial images. No liability for errors or omissions is assumed by the landowners or by Sunderman Farm Management Co. or its agents. It is possible that there is absolutely no underground drainage tile. Prospective buyers must rely on their own inspections and conclusions.



A Few Thoughts...

THANK YOU for considering a property listed with Sunderman Farm Management Co. If this property doesn't meet your needs, please let us know. We will work hard to satisfy your requirements.

Landowners,

Would you benefit from a relationship with our company? Read below...

Your productive Iowa farmland is a precious investment! Sunderman Farm Management Co. has been the trusted professional partner for landowners *just like you* since 1961. Your farmland deserves the best management in order to reach its full income potential and be preserved for future generations. We are a small, family-owned business and we provide unparalleled service to our valued clients.

Contact Sunderman Farm Management Co. if ANY of these questions apply to you:

1. Are you an absentee landowner?
2. Do you want your farm operation to benefit your family or heirs?
3. Are you a landowner who is now retired from farming or will retire soon?
4. Do you need more information about:
 - a. The numerous types of government payments/benefits/cost-shares?
 - b. The various types of farmland leases and rent payments?
 - c. The latest developments in agricultural technology and tillage methods?
 - d. The latest developments in seeds, nutrients, and treatments?
 - e. Agricultural drainage systems that maximize yield potential?
5. Is your farmland asset performing at its peak potential in your investment portfolio?
6. Do you have ANY questions about what professional farm management and land sales can do for you?

Sincerely,
Your Sunderman Farm Management Co. Team

Providing Comprehensive Farm Management Solutions

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