

A B S O L U T E

# FARMLAND AUCTION



I O W A

1,998.04



ACRES ML

SEALED BIDS DUE  
**AUG 6th**

*Garst Farms ★ For Sale*

*Quality Farmland ★ Top Soils*







## *Auction Details*

### **Sealed-Bid Auction**

1998.04 Total Acres M/L

Offered in Eight Tracts or Combination

### **Sealed-Bid Delivery Locations**

Peoples Company

c/o Matt Adams

12119 Stratford Drive

Clive, Iowa 50325

Community Insurance Agency

c/o Chris Eddy

PO Box 147, 110 5th Avenue

Coon Rapids, Iowa 50058

**MAJOR IOWA LAND AUCTION SELLING ABSOLUTE!** The partnership of Peoples Company and Community Insurance Agency are honored to represent the Garst Family in the sale of 1,998.04 total acres m/l located in Coon Rapids, Iowa, and in the West Central counties of Carroll, Greene, Audubon, and Guthrie. The Garst Family name resonates throughout the agricultural community for their involvement in some of history's more notable advancements to agriculture. The Garst Family also takes pride in the pioneering of several conservation efforts implemented on their farmland including early adoption of no-till farming practices in the 1980's, cover crops, terraces, and erosion control through maintained waterways. Years of consistent application of these practices have improved the soil in terms of better yield productivity, limited erosion, and elevated organic matter allowing crops to thrive, and have hardened the landscape for potential erratic weather and climate adjustments. Located just outside of the strong farming community of Coon Rapids, these farms would be a great addition to any farm operation or an investment grade purchase for a land investor.

Of the 1,998.04 total acres m/l, there are 1,910.27 FSA Cropland Acres with outstanding average CSR2 values between 88.6 and 70. The actual planted acres for the entire portfolio for 2021 (per the FSA - 578 Form) shows 1,638.99 acres with the difference between the FSA Cropland Acres being acres enrolled in the Conservation Reserve Program (CRP), waterways, and terraces. The primary soil types on these tracts include top-producing Clarion loam, Nicollet loam, Webster clay loam, Marshall clay loam, and Judson clay loam. The farm leases will be terminated and farming rights for 2022 will be made available to each Buyer. This group of high-quality farmland offers opportunities for a variety of land buyers with tracts sizes ranging from 51 acres to over 494 acres. Several grain marketing options are available in the immediate area around Coon Rapids, Iowa including the POET Ethanol Plant, the large grain receiving facility with railroad access owned by Landus Co-op, and a nearby soybean processing facility in Ralston, Iowa. These farms have benefitted from years of diligent farm management and record keeping complete with regular soil testing, 20 years of crop yield history, and complete drainage tile maps; allowing a Buyer to be well-informed in the purchase of these farms. Copies of Yield or Fertility Information are available to interested parties. Please contact an agent or visit the "Data Room" at the auction website **GarstFarmsAuction.com** for additional information.

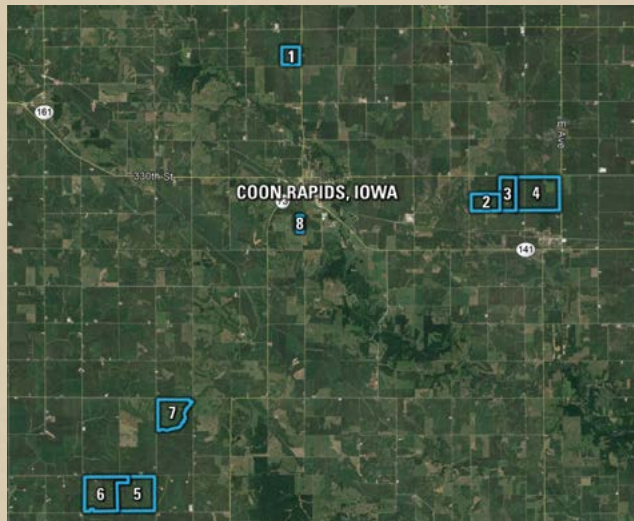




*Bidding Deadline:* Friday, August 6th, 2021 by 5:00 PM CST

Top Bidders Invited to Live Auction on  
Tuesday, August 17th at 10:00 AM

1,998.04 TOTAL ACRES ML



**TRACT 1:** 160 acres m/l in Carroll County, Iowa, including 156.38 FSA cropland acres with 145.66 planted acres for 2021

**TRACT 2:** 80 acres m/l in Greene County, Iowa, including 75.41 FSA cropland acres with 75.40 planted acres for 2021

**TRACT 3:** 80 acres m/l in Greene County, Iowa, including 78.99 FSA cropland acres with 69.14 planted acres for 2021

**TRACT 4:** 240 acres m/l in Greene County, Iowa, including 231.73 FSA cropland acres with 224.55 planted acres for 2021

**TRACT 5:** 494.22 acres m/l in Audubon County, Iowa, including 464.09 FSA cropland acres with 402.30 planted acres for 2021

**TRACT 6:** 462.94 acres m/l in Audubon County, Iowa, including 456.23 FSA cropland acres with 388.75 planted acres for 2021

**TRACT 7:** 429.88 acres m/l in Audubon County, Iowa, including 399.25 FSA cropland acres with 316.15 planted acres for 2021

**TRACT 8:** 51 acres m/l in Guthrie County, Iowa, including 46.59 FSA cropland acres

FOR MORE INFORMATION: Visit [GarstFarmsAuction.com](https://GarstFarmsAuction.com) or contact an agent today!



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## *Permanent Conservation Easement*

As part of this auction, all tracts included in this sale will be covered by a permanent conservation easement specific to each individual tract established by the Seller in an effort to maintain the conservation value on the farms. The conservation easement was prepared by the law firm of Simmons, Perrine, Moyer, Bergman, PLC in collaboration with the Garst family, while consulting with and receiving input from those with farming and conservation backgrounds. Potential bidders are encouraged to review the easements and can be done so via the "Data Room" accompanying the listing page for the property on Peoples Company's website.

This easement was established to continue the Garst family's legacy of conservation and safeguard the renewable agriculture values of the farms for generations to come. The easement broadly enhances the sustainability and conservation values of the farms to bolster their continued economic productivity and farm profitability. Specifically, it requires that certain sustainable agriculture practices be used on the farms and that conservation measures and structures currently utilized on the farms be maintained. Practices include, but are not limited to, no-till farming, annual cover crop plantings post-harvest with the basis of having

continuous, living roots in the soil, and maintenance of existing terraces and waterways.

The easement also governs the ability of future owners to construct certain structures on the property and guide their placement to preserve the integrity of the socially responsible practices. Overall, the conservation easement draws on the preservation efforts implemented over decades by the Garst family and advances the sustainable values of the property to the environment and public at-large.

The conservation easement will be practically enforced by the local land conservation group Whiterock Conservancy, which will provide guidance on the conservation values upheld by the easement as technology and farming practices adjust over time. Please visit [GarstFarmsAuction.com](http://GarstFarmsAuction.com) for additional information and to watch an interview with Garst Family Farm Manager Liz Garst regarding their passion for conservation.

### *Conservation Easement Overview Webinars*

Three informational webinars have been scheduled to inform and update potential bidders about the permanent conservation easement and to answer any questions that may exist. Please contact the Listing Agents to get registered.

**Tuesday, July 27th 2:00 PM**

**Thursday, August 5th 2:00 PM**

**Friday, August 13th 2:00 PM**



FOR MORE PHOTOS, VIDEOS, MAPS, DATA ROOM RESOURCES, AERIAL DRONES, AND A 360° TOUR, PLEASE VISIT:

**[GARSTFARMSAUCTION.COM](http://GARSTFARMSAUCTION.COM)**





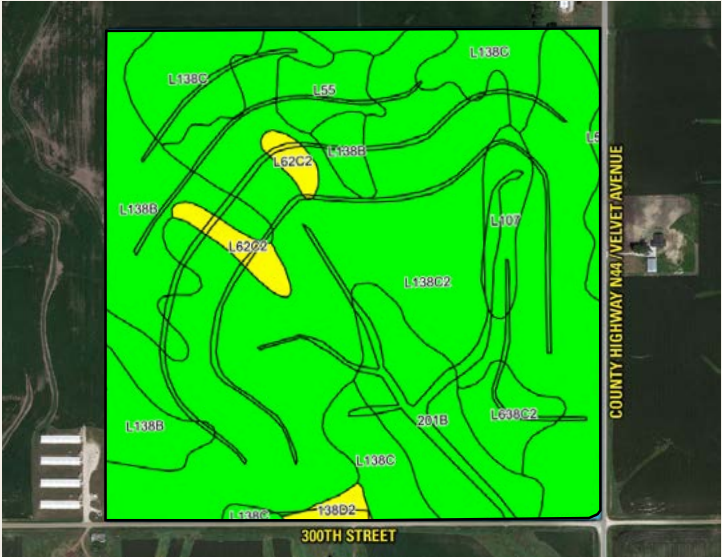
Tract One

CARROLL COUNTY | 160 ACRES M/L

The farm consists of 160 acres m/l with 156.38 FSA cropland acres, which includes 4.98 acres of grassed waterways and 5.74 acres of terraces, and a CSR2 value of 82.8. The planted acres for 2021 (per FSA-578 form) are 145.66 acres. Nearly 80% of the soils on this farm include highly productive Clarion loam. This tract is located within Drainage District #913 and includes several thousand feet of 5”, 6”, and 8” drainage tile. Conservation practices have been actively applied with no-till farming practices initiated in the year 2000, cover crop adoption in 2013, and continued maintenance of terraces and waterways. Property has great access to paved road Co Hwy N44 and is located in Section 9 of Union Township in Carroll County, Iowa.

**FSA Cropland Acres:** 156.38, includes 4.98 acres of grassed waterways and 5.74 acres of terraces  
**Corn:** 117.70 Base Acres with a PLC Yield of 174  
**Soybeans:** 20.50 Base Acres with a PLC Yield of 44  
**Base Acres:** 138.20

**Directions:**  
From Coon Rapids, Iowa:  
Travel north out of town on County Highway N44/Velvet Avenue for three miles. The farm is located northwest of the intersection of County Highway N44/Velvet Avenue and 300th Street.



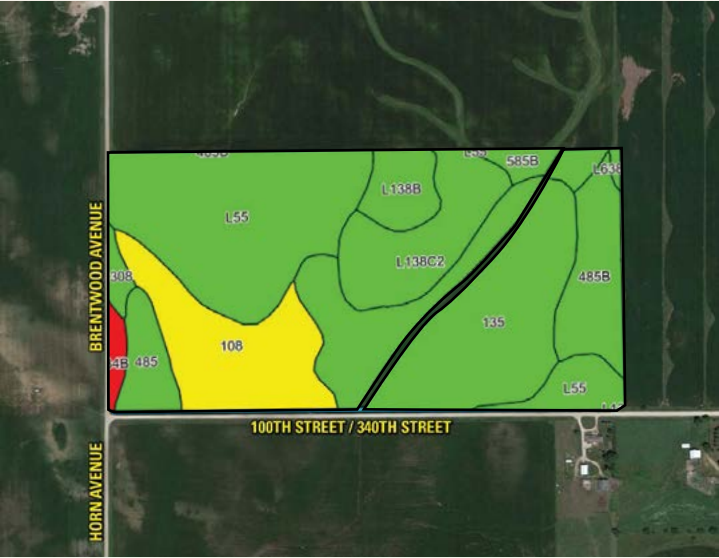
Code	Soil Description	Acres	% of Field	CSR2	
L138C2	Clarion loam, Bemis moraine, 6-10% slopes	87.61	56.0%	83	●
L138B	Clarion loam, Bemis moraine, 2-6% slopes	22.11	14.1%	88	●
L138C	Clarion loam, Bemis moraine, 6-10% slopes	17.07	10.9%	84	●
201B	Clarion-Spillville complex, 2-5% slopes	12.56	8.0%	77	●
L107	Webster clay loam, Bemis moraine, 0-2% slopes	4.25	2.7%	88	●
L55	Nicollet loam, 1-3% slopes	4.12	2.6%	91	●
L638C2	Clarion-Storden complex, Bemis moraine, 6-10% slopes	4.04	2.6%	75	●
L62C2	Storden loam, Bemis moraine, 6-10% slopes	3.45	2.2%	64	●
138D2	Clarion loam, 9-14% slopes	1.17	0.7%	52	●
Weighted Average:				82.8	







*Tract Two*
GREENE COUNTY | 80 ACRES M/L



Code	Soil Description	Acres	% of Field	CSR2	
135	Coland clay loam, 0-2% slopes	21.24	28.2%	76	
L55	Nicollet loam, 1-3% slopes	20.63	27.4%	91	
108	Wadena loam, 0-2% slopes	10.24	13.6%	56	
L138C2	Clarion loam, Bemis moraine, 6-10% slopes	7.77	10.3%	83	
485B	Spillville loam, 2-5% slopes	5.75	7.6%	88	
L138B	Clarion loam, Bemis moraine, 2-6% slopes	3.02	4.0%	88	
485	Spillville loam, 0-2% slopes	2.87	3.8%	88	
585B	Coland-Spillville complex, 1-5% slopes	1.94	2.6%	74	
34B	Estherville sandy loam, 2-6% slopes	0.91	1.2%	27	
130B	Wadena variant loam, 0-2% slopes	0.83	1.1%	79	
L638C2	Clarion-Storden complex, Bemis moraine, 6-10% slopes	0.21	0.3%	75	
Weighted Average:				79.3	

The farm consists of 80 acres m/l with 77.01 FSA cropland acres, which includes 1.6 acres of CRP, and a CSR2 value of 79.3. The planted acres for 2021 (per FSA-578 form) are 75.4 acres. The 1.6 acres of CRP is enrolled in a Grassed Waterways program (CP8A) through October of 2023 and has an annual payment of \$530 (\$331.43 per Acre). The primary soil types for this tract include Coland clay loam, Nicollet clay loam, Wadena loam, and Clarion loam soils. This tract is well-drained and includes over 20,560 linear feet of drainage tile ranging in size between 5” and 12” tile lines. Conservation practices have been actively applied with no-till farming practices initiated in the 1980’s and cover crop adoption in 2013. Property has good access to several paved roads with Co Hwy E63 to the north, State Hwy 25 to the east, and State Hwy 141 which is located just 1 mile south of the farm. Located in Section 32 of Willow Township in Greene County, Iowa.

\*Note: The east property line is located on top of the terrace that is shared with the adjoining parcel to the east.

**FSA Cropland Acres:** 75.41

**Corn:** 63.67 Base Acres with a PLC Yield of 152

**Oats:** 2.25 Base Acres with a PLC Yield of 52

**Base Acres:** 65.91

**Directions:**

From Coon Rapids, Iowa: Travel east out of town on County Highway E63 for 3.50 miles, turn right (south) onto Brentwood Avenue. Continue for one mile to 100th Street. Tract 2 will be located northeast of the intersection of Brentwood Avenue and 100th Street/ 340th Street.

\*Tracts 3 and 4 are located immediately east of Tract 2 on 100th Street/340th Street.



Tract Three

GREENE COUNTY | 80 ACRES M/L

The farm consists of 80 acres m/l with 78.99 FSA cropland acres, which includes 9.85 acres of terraces, and a CSR2 value of 78.8. The planted acres for 2021 (per FSA-578 form) are 78.99, however, there are an estimated 69.14 acres currently planted. The primary soil types for this tract include Clarion-Storden complex and Clarion loam. This tract was enrolled in CRP for 30 years ending in 2016 with the no-till farming practices and cover crops were adopted immediately when converted to row crop farming. 5” and 6” drainage tile has been installed on this tract. This farm has had a long-standing tenure with the Garst family since being purchased in 1966. Property has

good access to several paved roads with Co Hwy E63 to the north, State Hwy 25 to the east, and State Hwy 141 which is located just one mile south of the farm. Located in Section 33 of Willow Township in Greene County, Iowa. \*Note: The east and west property lines are located on top of terraces that are shared with the adjoining parcels to the east and west and are required structures to be maintained as part of the permanent conservation easements.

**FSA Cropland Acres:** 78.99  
**Corn:** 66.69 Base Acres with a PLC Yield of 152  
**Oats:** 2.35 Base Acres with a PLC Yield of 52  
**Base Acres:** 69.04

**Directions**  
From Coon Rapids, Iowa: Travel east out of town on County Highway E63 for 3.50 miles, turn right (south) onto Brentwood Avenue. Continue for one mile to 100th Street and turn left (east) onto 100th Street/340th Street for 0.5 mile. Tract 3 is located on the north side of the road and Tract 2 is located immediately to the west with Tract 4 located to the east.

Code	Soil Description	Acres	% of Field	CSR2	
L638C2	Clarion-Storden complex, Bemis moraine, 6-10% slopes	35.00	44.3%	75	●
L138B2	Clarion loam, Bemis moraine, 2-6% slopes	9.53	12.1%	85	●
L138C2	Clarion loam, Bemis moraine, 6-10% slopes	8.10	10.3%	83	●
L138B	Clarion loam, Bemis moraine, 2-6% slopes	7.69	9.7%	88	●
L55	Nicollet loam, 1-3% slopes	7.07	9.0%	91	●
585B	Coland-Spillville complex, 1-5% slopes	3.07	3.9%	74	●
L638D2	Omsrud-Storden complex, Bemis moraine, 10-16% slopes	2.75	3.5%	53	●
485B	Spillville loam, 2-5% slopes	2.09	2.6%	88	●
L62D2	Storden loam, Bemis moraine, 10-16% slopes	1.78	2.3%	41	●
L107	Webster clay loam, Bemis moraine, 0-2% slopes	1.23	1.6%	88	●
L138C	Clarion loam, Bemis moraine, 6-10% slopes	0.68	0.9%	84	●
Weighted Average:				78.8	

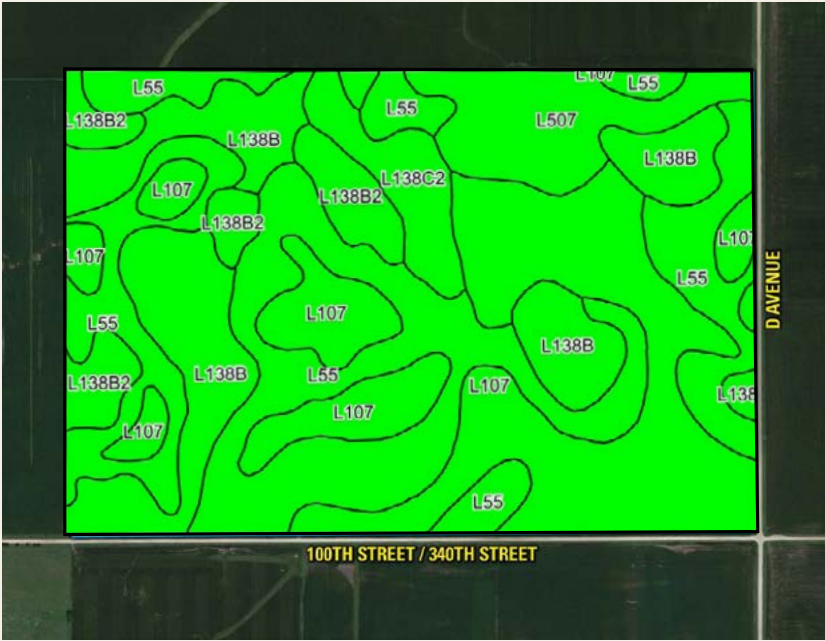






*Tract Four* GREENE COUNTY | 240 ACRES M/L

The farm consists of 240 acres m/l with 231.73 FSA cropland acres, which includes 7.18 acres of terraces, and a CSR2 value of 88.6. The planted acres for 2021 (per FSA-578 form) are 231.73 acres, however, there are an estimated 224.55 acres currently planted. Owned by the Garst family since 1966, this farmland tract includes highly productive Nicollet loam, Webster clay loam, and Clarion loam and has been greatly improved with drainage tile. Located within Drainage District #71-6, several thousand feet of drainage tile has been installed with sizes ranging between 5” and a 22” main line. Conservation practices have been actively applied with no-till farming practices initiated in the mid-1980’s and cover crop adoption in 2012. Property has good access to several paved roads with Co Hwy E63 to the north, State Hwy 25 to the east, and State Hwy 141 which is located just 1 mile south of the farm. Located in Section 33 of Willow Township in Greene County, Iowa. \*Note: A terrace on the west boundary of the property is shared with the adjoining property to the west and are required structures to be maintained as part of the permanent conservation easements.



**FSA Cropland Acres:** 231.73

**Corn:** 195.65 Base Acres with a PLC Yield of 152

**Oats:** 6.90 Base Acres with a PLC Yield of 52

**Base Acres:** 202.55

**Directions**

From Coon Rapids, Iowa: Travel east out of town on County Highway E63 for approximately 5 miles, turn right (south) onto D Avenue. Continue for one mile to 100th Street and turn right (west) onto 100th Street. Tract 4 is located on the north side of the road and Tracts 2 and 3 are located to the west.

Code	Soil Description	Acres	% of Field	CSR2	
L55	Nicollet loam, 1-3% slopes	78.24	33.8%	91	●
L107	Webster clay loam, Bemis moraine, 0-2% slopes	69.67	30.1%	88	●
L138B	Clarion loam, Bemis moraine, 2-6% slopes	43.23	18.7%	88	●
L507	Canisteo clay loam, Bemis moraine, 0-2% slopes	17.25	7.4%	87	●
L138B2	Clarion loam, Bemis moraine, 2-6% slopes	13.94	6.0%	85	●
L138C2	Clarion loam, Bemis moraine, 6-10% slopes	9.40	4.1%	83	●
Weighted Average:				88.6	







*Tract Five*    AUDUBON COUNTY   |   494.22 ACRES M/L

The farm consists of 494.22 to be surveyed acres m/l with 464.09 FSA cropland acres, which includes 15.77 acres enrolled in the Conservation Reserve Program (CRP) and 46.02 acres in terraces, waterways, headlands, and a small grove of trees serving as a Monarch Grove. The CSR2 value for the FSA Cropland acres is 81.3. The planted acres for 2021 (per FSA-578 form) are 402.30 acres. This is a rare opportunity to purchase a large contiguous property that’s over 85% income producing. The primary soil types for this tract include Judson-Colo-Ackmore complex and Marshall silty clay loams. The 15.77 acres of CRP are enrolled in CP8A and CP15A programs until 2030 and have an annual payment

of \$3,517 (\$223 per acre). This farmland tract has been owned by the Garst family since 1957 and conservation practices have been actively applied with no-till farming practices since the mid-1980’s and cover crop adoption in 2017.

A unique feature with this tract is a 3.27-acre grove of trees located in the northwest corner that serves as “Monarch Grove” for migrating monarchs and will be protected through the permanent conservation easement.

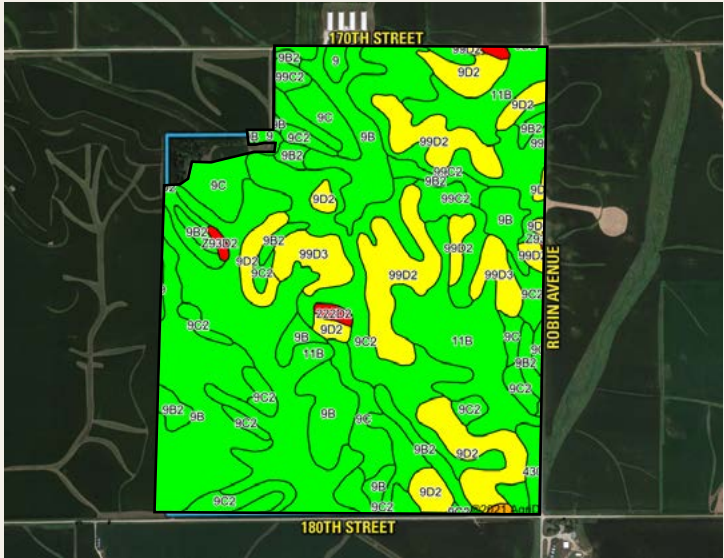
Property has good access to paved County Road N36 to the west and is located in Section 11 of Melville Township in Audubon County, Iowa.

\*An ingress/egress access easement will be put into place allowing the owner of the adjoining west parcel to access their property from the gravel driveway located on the northwest corner of the tract. This tract is in the process of being surveyed and total acres are subject to change pending final gross acres.

**Directions**

From Coon Rapids, Iowa: Travel south out of town on County Highway N46 for approximately 10.0 miles and take a right (west) turn onto 180th Street and continue for two miles. The farm is located on the north side of the road. \*Tract #6 is located immediately west of Tract #5.

Code	Soil Description	Acres	% of Field	CSR2	
11B	Judson-Colo-Ackmore complex, 2-5% slopes	111.30	24.0%	81	●
9B	Marshall silty clay loam, 2-5% slopes	83.90	18.1%	95	●
9C2	Marshall silty clay loam, 5-9% slopes	79.15	17.1%	87	●
9D2	Marshall silty clay loam, 9-14% slopes	37.84	8.2%	61	●
99C2	Exira silty clay loam, 5-9% slopes	37.08	8.0%	87	●
99D2	Exira silty clay loam, 9-14% slopes	36.39	7.8%	59	●
9C	Marshall silty clay loam, 5-9% slopes	26.79	5.8%	89	●
9B2	Marshall silty clay loam, 2-5% slopes	24.06	5.2%	92	●
99D3	Exira silty clay loam, 9-14% slopes	15.28	3.3%	52	●
430	Ackmore silt loam, 0-2% slopes	3.87	0.8%	77	●
9	Marshall silty clay loam, 0-2% slopes	3.86	0.8%	98	●
222D2	Clarinda silty clay loam, deep loess, 9-14% slopes	1.52	0.3%	15	●
Z93D2	Shelby-Adair clay loams, deep loess, 9-14% slopes	1.18	0.3%	38	●
Z93E3	Shelby-Adair clay loams, deep loess, 14-18% slopes	0.99	0.2%	22	●
9E2	Marshall silty clay loam, 14-20% slopes	0.88	0.2%	43	●
Weighted Average:				81.3	







Tract Six

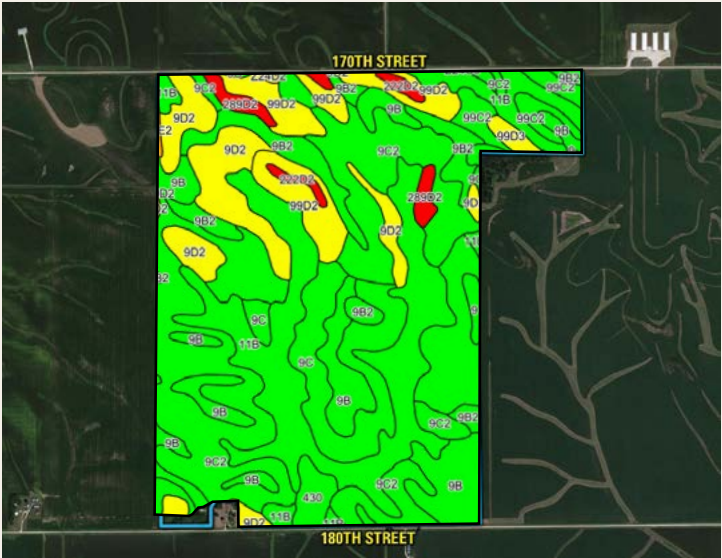
AUDUBON COUNTY | 462.94 ACRES M/L

The farm consists of 462.94 to be surveyed acres m/l with 456.23 FSA cropland acres, which includes 13 acres enrolled in the Conservation Reserve Program (CRP) and 54.48 acres of terraces, waterways, and headlands. The planted acres for 2021 (per FSA-578 form) are 388.75 acres. The FSA cropland acres on this farm have a CSR2 value of 81.5. A rare opportunity for a large, contiguous farmland tract, this nearly 90% income-producing tract boasts primary soil types including Marshall silty clay loam and Judson-Colo-Ackmore complex. Thirteen acres are enrolled into the Conservation Reserve Program (CRP) CP8A Grassed Waterways and CP15A Contour Grass Strips until 2030 and have an annual payment of \$2,899 (\$223 per acre). This farmland tract has been owned by the Garst family since 1957 and 1958 with conservation practices actively applied with no-till farming practices since the mid-1980's, cover crop adoption in 2017, and a renewed CRP contour buffer contract in 2020. Property has

good access to paved Co Rd N36 to the west and is located in Sections 10 and 11 of Melville Township in Audubon County, Iowa. \*Note: The gravel driveway entrance located on the northeast corner of Tract #6 is entirely included with the adjoining parcel to the east (Tract #5). The property boundary for Tract #6 is located west of the gravel driveway. An ingress/egress access easement will be put into place to allow access into the northeast corner of Tract #6 from the gravel driveway located on the northwest corner of Tract #5.

Directions

From Coon Rapids, Iowa: Travel south out of town on County Highway N46 for approximately 10.0 miles and take a right (west) turn onto 180th Street and continue for 2.75 miles. The farm is located on the north side of the road. \*Tract #5 is located immediately east of Tract #6.



Code	Soil Description	Acres	% of Field	CSR2	
9C2	Marshall silty clay loam, 5-9% slopes	119.82	26.3%	87	●
11B	Judson-Colo-Ackmore complex, 2-5% slopes	95.45	20.9%	81	●
9B	Marshall silty clay loam, 2-5% slopes	69.89	15.3%	95	●
9D2	Marshall silty clay loam, 9-14% slopes	41.95	9.2%	61	●
9C	Marshall silty clay loam, 5-9% slopes	36.66	8.0%	89	●
99D2	Exira silty clay loam, 9-14% slopes	29.72	6.5%	59	●
9B2	Marshall silty clay loam, 2-5% slopes	27.88	6.1%	92	●
99C2	Exira silty clay loam, 5-9% slopes	11.33	2.5%	87	●
289D2	Dickman, loamy substratum-Marshall complex, 9-14% slopes	7.40	1.6%	35	●
430	Ackmore silt loam, 0-2% slopes	6.46	1.4%	77	●
222D2	Clarinda silty clay loam, deep loess, 9-14% slopes	3.42	0.7%	15	●
99D3	Exira silty clay loam, 9-14% slopes	2.68	0.6%	52	●
9	Marshall silty clay loam, 0-2% slopes	2.43	0.5%	98	●
99E2	Exira silty clay loam, 14-18% slopes	0.59	0.1%	50	●
Z24D2	Shelby clay loam, deep loess, 9-14% slopes	0.55	0.1%	52	●
Weighted Average:				81.5	



Tract Seven

AUDUBON COUNTY | 429.88 ACRES M/L

The farm consists of 429.88 acres m/l with 399.25 FSA cropland acres, which includes 47.04 acres enrolled in the Conservation Reserve Program (CRP) and 36.06 acres of grassed waterways, terraces, and required headlands. The planted acres for 2021 (per FSA-578 form) are 388.75 acres. The FSA cropland acres on this farm has a CSR2 value of 70.0. This farmland tract includes primary soils of Marshall silty clay loam and Judson-Colo-Ackmore Complex loam. This farmland tract has been owned by the Garst family since 1972 with conservation practices actively applied with no-till farming practices since the mid-1980’s and cover crop adoption in 2014. Approximately, 25 acres of this farm were planted to cereal rye / cover crop seed production in the fall of 2020 and will be re-seeded with multi-species cover crops this summer.

Located within the riparian area, there is a prominent stand of more than 200 walnut trees with an approximate average diameter of 8.5 inches and a fully vegetative perennial cover must be maintained in perpetuity from the stream to the west boundary of the existing CRP. There are a total of 47.04 acres enrolled into three Conservation Reserve Program contracts with 17 acres enrolled in CP21 Filter Strips paying \$6,099 annually (\$358.75/acre) through 2023, 28.71 acres enrolled in CP8A/CP15A paying \$6,405 annually (\$223.10/acre) through 2029, and 1.33 acres enrolled into CP42 Pollinator Habitat paying \$297 annually (\$233/acre).

There are 25 acres currently leased for the 2021 crop year for bailing cover crops and Seller will terminate all farm leases prior to September 1st, 2021. This tract is located within Section 36 of Viola Township in Audubon County, Iowa, and offers great access to paved Co Highways F24 and N46.

**FSA Cropland Acres:** 399.25

**Corn:** 203.12 Base Acres with a PLC Yield of 156

**Soybeans:** 48.77 Base Acres with a PLC Yield of 48

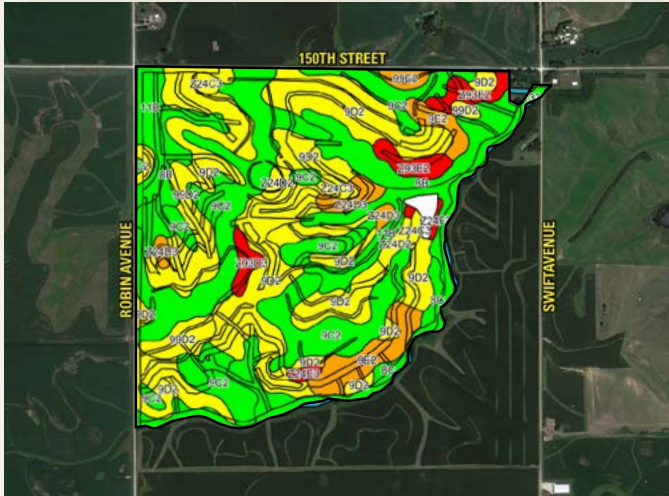
**Wheat:** 15.1 Base Acres with a PLC Yield of 37

**Base Acres:** 266.99

Directions

From Coon Rapids, Iowa: Travel south out of town on County Highway N46 for approximately seven miles and take a slight right (west) turn onto 150th Street and continue for one mile. The farm is located on the south side of the road.

Code	Soil Description	Acres	% of Field	CSR2	
9D2	Marshall silty clay loam, 9-14% slopes	130.85	32.8%	61	●
9C2	Marshall silty clay loam, 5-9% slopes	101.71	25.5%	87	●
11B	Judson-Colo-Ackmore complex, 2-5% slopes	45.26	11.3%	81	●
8B	Judson silty clay loam, deep loess, 2-5% slopes	33.22	8.3%	92	●
99D2	Exira silty clay loam, 9-14% slopes	25.70	6.4%	59	●
9E2	Marshall silty clay loam, 14-20% slopes	17.89	4.5%	43	●
Z93E2	Shelby-Adair clay loams, deep loess, 14-18% slopes	19.90	2.7%	29	●
Z24D3	Shelby clay loam, deep loess, 9-14% slopes	7.49	1.9%	43	●
8C	Judson silty clay loam, deep loess, 5-9% slopes	5.60	1.4%	87	●
Z24C3	Shelby clay loam, deep loess, 5-9% slopes	5.42	1.4%	66	●
Z24D2	Shelby clay loam, deep loess, 9-14% slopes	4.68	1.2%	52	●
Z93D3	Shelby-Adair clay loams, deep loess, 9-14% slopes	3.81	1.0%	26	●
99E2	Exira silty clay loam, 14-18% slopes	2.89	0.7%	50	●
Z24E3	Shelby clay loam, deep loess, 14-18% slopes	1.50	0.4%	32	●
133	Shelby clay loam, deep loess, 9-14% slopes	1.21	0.3%	78	●
Z24F3	Shelby clay loam, deep loess, 18-25% slopes	1.12	0.3%	14	●
Weighted Average:				70	





Tract Eight

GUTHRIE COUNTY | 51 ACRES M/L

The farm consists of 51 total acres m/l with 46.59 FSA cropland acres carrying a CSR2 value of 56.8. The primary soil types includes Marshall silty clay loam, Shelby clay loam, Colo-Judson silty clay loams, and Shelby-Adair clay loams. This tract is located in Section 4 of Orange Township in Guthrie County, Iowa. There are 46.38 acres recently enrolled into the Conservation Reserve Program (CRP) Practice CP42 Pollinator Habitat paying \$7,701 annually (\$166.04/acre) through 2030. The CRP was recently planted in 2021, with \$13,166.92 of assistance from USDA (\$8,533.92), Iowa DNR (\$2,316.50), and USFWS (\$2,316.50), which would have to be reimbursed if canceled immediately. Advantages of continuous CRP Practice CP42-Pollinator Habitat includes, but is not limited to, whole fields may be enrolled, beneficial habitat of wildflowers for pollinators and many other wildlife species, boundary markers may be utilized with

cost share provided, and pollinator strips may be beneficial for organic and non-organic farm systems.

There is an existing ingress/egress easement for approximately one-half mile south along the gravel driveway, but at the time of this publication, there is not immediate access for the remaining 400 feet to the northwest corner of Tract #8. Please contact the listing agent for additional details.

Directions

From Coon Rapids, Iowa: Travel west out of town on State Highway 73/ Highway Street. The farm is located approximately one-half mile south. \*Please contact the Listing Agents prior to viewing the farm.

Code	Soil Description	Acres	% of Field	CSR2	
9C2	Marshall silty clay loam, 5-9% slopes	11.08	23.8%	87	●
Y24E3	Shelby clay loam, dissected till plain, 14-18% slopes	10.92	23.4%	33	●
11B	Colo-Judson silty clay loams, 0-5% slopes	8.75	18.8%	80	●
Y93E3	Shelby-Adair clay loams, dissected till plain, 14-18% slopes	7.77	16.7%	24	●
9D2	Marshall silty clay loam, 9-14% slopes	3.46	7.4%	61	●
Y24E2	Shelby clay loam, dissected till plain, 14-18% slopes	1.95	4.2%	35	●
273B	Olmitz loam, 2-5% slopes	1.18	2.5%	89	●
Y24D2	Shelby clay loam, dissected till plain, 9-14% slopes	0.82	1.8%	49	●
Y24F2	Shelby clay loam, dissected till plain, 18-24% slopes	0.66	1.4%	20	●
Weighted Average:				56.8	





FOR MORE PHOTOS, VIDEOS, MAPS, DATA  
ROOM RESOURCES, AERIAL DRONES,  
AND A 360° TOUR, PLEASE VISIT:

[GARSTFARMSAUCTION.COM](http://GARSTFARMSAUCTION.COM)







## Terms & Conditions

### **LIVE AUCTION LOCATION:**

Tuesday, August 17th, 2021, 10:00 AM (CST)  
Raccoon River Social Club  
513 Main Street, Coon Rapids, Iowa

### **SEALED-BID DELIVERY LOCATIONS**

#### **(MAIL OR DROP OFF TO EITHER)**

#### **BY AUGUST 6TH AT 5:00 PM:**

Peoples Company c/o Matt Adams  
12119 Stratford Drive, Suite B, Clive, IA 50325

Community Insurance Agency c/o Chris Eddy  
PO Box 147, 110 5th Ave, Coon Rapids, IA 50058

**SELLER/S:** Garst Supply Company/  
Bonneyland Inc.

### **SEALED BID AUCTION DEADLINE:**

5:00 P.M. CST, Friday, August 6th, 2021

### **MAIL OR EMAIL BIDS TO:**

Peoples Company, Attn: Matt Adams, 12119  
Stratford Drive, Suite B, Clive, Iowa 50325  
Matt@PeoplesCompany.com **OR**

Community Insurance Agency, Attn: Chris Eddy,  
P.O. Box 147, Coon Rapids, Iowa 50058  
Chris.Eddy@Commins.net or hand deliver to  
Chris 110 5th Ave, Coon Rapids, Iowa 50058.

\*Broker will confirm receipt of all emailed bids  
within 24 hours.

**LIVE AUCTION:** 10:00 A.M. CST, Tuesday,  
August 17th, 2021 at Raccoon River Social Club,  
513 Main Street, Coon Rapids, Iowa 50058.

**AUCTION METHOD OVERVIEW:** Peoples  
Company will be offering this property in eight  
tracts which can be purchased individually or in  
combinations. The sale process will begin with  
a sealed-bid auction followed by a live auction.  
To be eligible to bid at the live auction, bidders  
must submit a sealed bid on an individual tract  
or combination of tracts. Sealed bids must  
be received before 5:00 P.M. (CST) on Friday,  
August 6th, 2021. Successful bidders in the  
sealed bid auction will be invited to the live

auction on Tuesday, August 17th, 2021, at the  
Raccoon River Social Club in Coon Rapids, Iowa.

**Tract 1:** 160 acres m/l, Carroll County

**Tract 2:** 80 acres m/l, Greene County

**Tract 3:** 80 acres m/l, Greene County

**Tract 4:** 240 acres m/l, Greene County

**Tract 5:** 494.22 acres m/l, Audubon County

**Tract 6:** 462.94 acres m/l, Audubon County

**Tract 7:** 429.88 acres m/l, Audubon County

**Tract 8:** 51 acres m/l, Guthrie County

**COMBINATIONS:** Combination bids will not be  
accepted on Tracts 1, 7, and 8. Combination bids  
may be submitted on any sequence of Tracts 2,  
3, and 4 or Tracts 5 and 6.

**SUCCESSFUL BIDDERS:** A successful bidder  
is defined as an individual who submits one of  
the seven highest bids on an individual tract  
or combination of tracts during the sealed bid  
auction. Successful bidders invited to attend the  
live auction will be eligible to bid on all tracts,  
individually or in combination, regardless of  
their sealed bid offer.

**LIVE AUCTION:** A traditional live auction will  
be held for Tracts 1, 7, and 8. The opening bid  
for each of these tracts will be the highest bid  
received during the sealed bid auction process.

For Tracts 2, 3, and 4, if the sealed bid auction  
results in the highest bid on an individual tract  
basis, then the live auction will proceed as a  
traditional live auction that opens with the  
highest bid from the sealed bid process on each  
individual tract. However, in the event that the  
sealed bid auction results in the highest bid  
on a combination basis, then the live auction  
will proceed as a "buyer's choice" auction that  
opens with the highest average dollar per acre  
offer from the sealed bid process. If the "buyer's  
choice" auction prevails, bidders with the  
highest sealed bid will need to have the winning  
bid via the live auction to own the tract(s). After  
first round of "choice" bidding, auctioneer will  
proceed with an opening bid at their discretion  
for the duration of the "buyer's choice" auction.

For Tracts 5 and 6, if the sealed bid auction  
results in the highest bid on an individual tract  
basis, then the live auction will proceed as a  
traditional live auction that opens with the  
highest bid from the sealed bid process on each  
individual tract. However, in the event that the  
sealed bid auction results in the highest bid  
on a combination basis, then the live auction  
will proceed as a "buyer's choice" auction that  
opens with the highest average dollar per acre  
offer from the sealed bid process. If the "buyer's  
choice" auction prevails, bidders with the highest  
sealed bid will need to have the winning bid via  
the live auction to own the tract(s). After first  
round of "choice" bidding, the auctioneer will  
proceed with an opening bid at their discretion  
for the duration of the "buyer's choice" auction.

If no additional bids are received via the tradition  
live auction, the highest sealed bid will be the  
winning bid. If no additional bids are received  
via the "buyer's choice" auction, the highest  
combination sealed bid(s) will be the winning bid.

**AUCTIONEER DISCRETION:** Auctioneer  
retains the discretion to invite additional bidders  
in the event of a tie during the sealed bid auction  
process. In addition, the auctioneer may establish  
opening bids throughout the live auction.

**ACCESS TO DATA ROOM:** The Auction  
Company has set up an electronic data room (the  
"Data Room") where prospective bidders may  
examine documents pertaining to the sale. The  
documents will include but not limited to the farm  
program information, soil tests, fertility history,  
preliminary title reports, copies of the conservation  
easements and the form of the contract that  
each successful bidder will be required to sign  
immediately upon acceptance of the winning bid. If  
you wish to obtain access to the online Data Room,  
please contact the Auction Company.

**CONSERVATION EASEMENT:** All tracts  
will be subject to a permanent conservation  
easement that will be recorded against  
the property at Closing. The conservation  
easement will be available for review via the



electronic “Data Room” at the Auction website GarstFarmsAuction.com. The conservation easement will be subject to change prior to the sealed-bid deadline and all updated drafts will be posted in the “Data Room”. Three information webinars have been scheduled to inform and update potential bidders about the permanent conservation easement and to answer any questions that may exist. The dates of these three webinars are:

Tuesday, July 27th from 2:00 PM to 3:00 PM  
Thursday, August 5th from 2:00 PM to 3:00 PM  
Friday, August 13th from 2:00 PM to 3:00 PM

**AGENCY:** The Auction Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge that they are representing themselves in completing the auction sales transaction.

**FARM PROGRAM INFORMATION:** Farm Program Information is provided by the Audubon, Carroll, Greene, and Guthrie County Farm Service Agencies. The figures stated in the marketing materials are the present best estimates of the Seller and the Auction Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the tracts of land are reconstituted by the Audubon, Carroll, Greene, and Guthrie County FSA and NRCS offices.

**EARNEST MONEY:** A 10% earnest money payment is required on the day of the auction for each tract. The earnest money payment may be paid in the form of cash, good check, or by wire transfer. All funds will be made payable to and held by Peoples Company Trust Account.

**CONTRACT AND TITLE:** Immediately upon conclusion of the auction, the winning bidder(s) must immediately enter into a purchase agreement contract and deposit the required earnest money payment. The terms of the signed Contract shall govern the sale and shall supersede all prior communications, negotiations, discussions, representations, brochures, or information regarding the Real Estate, regardless of when the communication or material was made, including without limitation this marketing brochure and these Terms and Conditions.

The Seller has updated abstracts or created new abstracts prior to the sale. Seller will provide a current abstract at their expense to the Buyer.

**FINANCING:** Buyer’s obligation to purchase the Real Estate is unconditional and is not contingent upon Buyer obtaining financing. All financial arrangements are to have been made prior

to bidding at the auction. By the mere act of bidding, the bidder makes a representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

**CLOSINGS:** Closings will occur on or before September 17th, 2021. The balance of the purchase price will be paid at closing in the form of a certified check or by wire transfer. Except as otherwise provided in the Contract, the closing costs will be split equally by Buyer and Seller at Closing.

**REAL ESTATE TAXES:** The real estate taxes will be prorated between the Seller and Buyer(s) to the date of closing.

**FARM LEASE:** Seller will retain any and all planted crops for the 2021 farm year or farm income received or to be received from the 2021 farm year. No 2021 farm income will be prorated to the Buyer. Seller will terminate all farm leases prior to September 1, 2021.

**TRACT #7 (429.88 ACRES M/L, AUDUBON COUNTY):** There is an existing farm lease for approximately 25 acres that have been used for cover crops. This lease will be terminated prior to September 1st, 2021, however, the Buyer will be taking possession of the property subject to this farm lease.

**POSSESSION:** Possession of the Audubon County and Guthrie County farmland tracts will be given at Closing, Subject to Farm Tenants Rights. The Greene County and Carroll County farmland tracts are custom farmed and possession will be given after the Seller has removed the 2021 crops.

**TRACTS 5, 6, 7 (ALL FARMLAND TRACTS IN AUDUBON COUNTY):** Possession will be given at Closing, Subject to Tenants Rights, however, Seller will be allowed to enter property post-closing and retains ability to access the property to perform minor compliance issues on the farms.

**COVER CROPS:** All costs and responsibility associated with the seeding and establishing cover crops after the 2021 crop is removed will be the responsibility of the Seller. Buyer to allow Seller access to the property post-closing and allow Seller to enter the property in order to facilitate cover crop planting.

**CONSERVATION RESERVE PROGRAM:** Seller and any other participants listed in the CRP Contracts will assign the CRP Contracts to Buyer(s) as of the Closing Date, and Buyer shall assume all obligations of the CRP Contract. All payments for the current CRP Contract year shall be prorated as of the Closing Date.

#### **FENCES:**

**A.** Existing fences, if any, are in as-is condition and will not be updated or replaced by the Seller.

**B.** All fences and fence lines shall be governed by Audubon, Carroll, Greene and Guthrie County, and State of Iowa fence line rules and regulations. No new fences will be installed by the Seller.

**C.** 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.

#### **SURVEY/S:**

**A.** Surveys will only be provided for Tracts 5 and 6. No additional survey or staking will be paid for by the Seller. Acres of Tracts 5 and 6 are subject to change prior to the sealed-bid deadline and the purchase price will be based upon the new surveyed acres.

**B.** It will be the responsibility of each Buyer to pay for any and all fees to survey property boundaries of purchased tracts if they choose to do so.

**DISCLAIMER:** All field boundaries are presumed to be accurate according to the best available information and knowledge of the Seller and Auction 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 abstract.

#### **OTHER NOTES:**

**A.** The sales are subject to all easements, covenants, leases, and restrictions of record in place. All Real Estate will be sold on an “As is-Where is With All Faults” basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, the Auction Company, or the Seller.

**B.** No warranty, either express or implied, or arising by operation of law concerning the Real Estate is made by the Seller or the Auctioneers and are hereby expressly disclaimed.

**C.** Any announcements made auction day by the Auctioneer or Auction Company will take precedence over these Terms and Conditions and all previous marketing materials or oral statements.

**D.** Bidding increments are at the sole discretion of the Auctioneer.

**E.** No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer.

**F.** All decisions of the Auctioneer are final.





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