

LAND AUCTION

Jasper County, Iowa

TIMED ONLINE



156± acres - 2 tracts

Newton, Iowa

Opens: Wednesday, June 14

CLOSES: WEDNESDAY, JUNE 21 AT 1PM CDT 2023

From the intersection of Iowa Speedway Drive & Liberty Avenue/T14, proceed 3 miles east on T14/S28th Avenue E to 8279 S 28th Avenue E.



AUCTIONEER'S NOTE:

Tract 1 is a wonderful opportunity to add Jasper County tillable land to your farming operation or investment portfolio. Tract 2 offers a potential building site on a hard surface road!

scan for details



TRACT 1: 154± Acres - Subject to survey

FSA indicates: 148.19 cropland acres. Corn Suitability Rating 2 is 77.9 on the cropland acres. Land has terraces and tile. Section 9, Buena Vista Township, Jasper County, Iowa. **Not included:** 2023 crop & alfalfa hay cuttings.

TRACT 2: 2± Acres - Subject to survey

Located at 8279 S 28th Avenue E, Newton, Iowa. **•** Potential building site in the country on a hard surface road! **•** 8,486 bu. grain bin. **Not included:** All cuttings of 2023 alfalfa hay.

Terms: 10% down payment on June 21, 2023. Balance due at final settlement/closing with a projected date of August 4, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of August 4, 2023. Tract 1 is subject to tenant's rights on the tillable land. Tract 2 possession will be given upon the final 2023 alfalfa hay cutting.

Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. The seller shall pay any unpaid real estate taxes payable in prior years.

Tract 1: Parcels 1409200001, Part 1409200002, 1409200003, 1409200004 = Net \$5,972.00 Approx. | **Tract 2:** Part of Parcel 1409200002 = Net \$138.00 Approx.

Special Provisions:

- This online auction will have a 5% buyer's premium. This means a buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- Tracts will be tied together with the bidding set to close simultaneously. If a bid is placed with less than 4 minutes left, the time on the auction will extend another 4 minutes. This will continue until no bids are placed within the last 4 minutes. Each Tract will stay in bidding extension until there are no more bids placed on any of the Tracts that are tied together.
- Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00pm, the earnest money will be due the following business day.
- Tract 1 is cash rented for the 2023 farming season. The Buyer of Tract 1 will receive the second half rent payment of \$15,860 from the tenant, due December 1, 2023.
- It shall be the responsibility of the Buyer to serve tenant notice prior to September 1, 2023, if so desired.

- It shall be the obligation of the Buyer to report to the Jasper County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- Both tracts will be surveyed by a licensed surveyor. Tract 1 will be sold by the acre with gross surveyed acres being the multiplier for said tract. Tract 2 will be sold lump sum price. In the event the final survey is not completed by auction day or if the recorded survey is different than the announced gross surveyed acres, adjustments to the final contract price will be made accordingly at closing only on Tract 1, where the gross surveyed acres were used for the multiplier. No adjustments will be made to Tract 2, as it is selling lump sum price.
- If one Buyer purchases more than one tract, the Seller shall only be obligated to furnish one abstract and deed (husband & wife constitute one buyer).
- This auction sale is not contingent upon the Buyer's financing or any other Buyer contingencies.
- If a Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in default and the deposit money will be forfeited.
- The Buyer shall be responsible for any fencing in accordance with state law.
- The Buyer shall be responsible for installing his/her own entrances if needed or desired.

- If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- All mineral rights, if any, held by Seller will be transferred upon closing.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- All lines, drawings, boundaries, dimensions and descriptions are approximations only based upon the best information available and 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 Buyer acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The Buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

KENNETH E. & CHARLENE R. MCGREGOR REVOCABLE TRUST | Kathleen Vander Broek – Trustee
Closing Attorney for Seller - Corey Lorenzen of Dutton, Daniels, Hines, Kalkhoff, Cook, & Swanson, PLC

For information contact Steffes Group at 319.385.2000;

Mason Holvoet, 319.470.7372 or Duane Norton, 515.450.7778

Mason Holvoet - Iowa Real Estate Salesperson S69890000 | Duane Norton - Iowa Real Estate Salesperson S64572000

319.385.2000 | SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641



Licensed to sell Real Estate in IA, MN, ND, SD, MO, IL, WI, NE & MT. Announcements made the day of sale take precedence over advertising.