

FARMLAND AUCTION

Wednesday April 2, 2025 | 10:00 AM

Muscatine County



IOWA



102.53 SURVEYED ACRES | OFFERED AS TWO TRACTS
Fruitland Community Center | 104 Sand Run Road, Fruitland, IA 52749

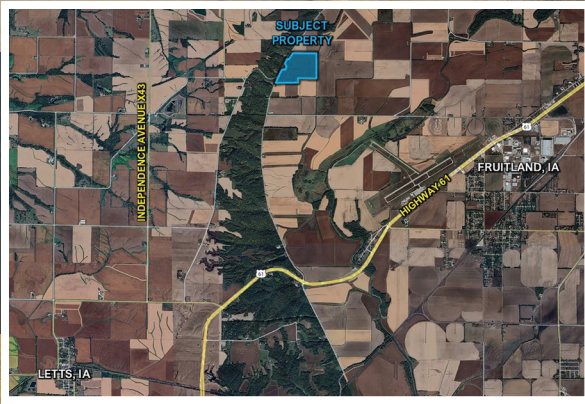
RILEY SIEREN

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Listing #18149
 **PEOPLES**
COMPANY
INTEGRATED LAND SOLUTIONS



Directions

From Muscatine, IA: Head west on Hershey Ave for 2 miles. Turn left onto Burlington Road heading southwest. After 4.5 miles the farm will be on the left-hand side.

Auction Terms and Conditions

Seller: Dick T. Cornick Trust

Representing Attorney: Eichelberger Law Office, PC

Auction Location:

Fruitland Iowa Community Center
104 Sand Run Rd, Fruitland, IA 52749

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number to bid at the auction.

Online Bidding: Register to bid at <http://peoplescompany.bidwrangler.com/>. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide a slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

Auction Method: The two tracts will be offered via Public Auction and will take place at 10:00 AM at the Fruitland Community Center in Fruitland, Iowa. The two farmland tracts will be sold on a per-acre basis and offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take one, two, or any combination of tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all farmland tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety after the auction. This auction can also be viewed through a Virtual Online Auction option with online bidding available.

Farm Program Information: Farm Program Information is provided by the Muscatine County Farm Service Agencies. The figures stated in the marketing material are the best estimates of the Seller and Peoples Company; however, Farm Program Information, base acres, total crop acres,

conservation plan, etc. are subject to change when the farm is reconstituted by the Muscatine County FSA and NRCS offices.

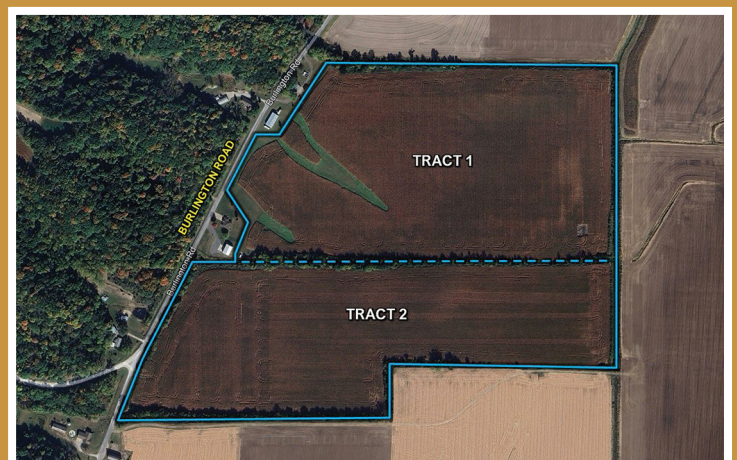
Earnest Money Payment: A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of cash or check. All funds will be held in the Peoples Company Trust Account.

Closing: Closing will occur on or before Wednesday, May 14th, 2025. The balance of the purchase price will be payable at closing in the form of a guaranteed check or wire transfer.

Possession: Possession of the farm will be given At Closing, Subject to Tenant's Rights.

Farm Lease: The farm is currently leased for the 2025 cropping season, and the buyer will receive a lease credit at closing in the amount of \$33,218 if both tracts are purchased together. The buyer of Tract 1 would receive a lease credit of \$18,022 and the buyer of Tract 2 will receive \$15,196 if the tracts are purchased separately.

Contract & Title: Immediately upon the conclusion of the auction, the high bidder will enter into a real estate sales contract. The Seller will provide a current abstract at their expense. The sale is not contingent upon Buyer financing.



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Peoples Company is pleased to represent the Dick T. Cornick Revocable Trust in the sale of 102.53 total acres m/l of high-quality tillable farmland located just northwest of Fruitland, Iowa, in Muscatine County. This exceptional farm will be offered in two separate tracts through a Public Auction to be held at **10:00 AM on Wednesday, April 2nd, at the Fruitland Community Center**. Both live and online bidding options will be available.

Tract 1: 54.98 surveyed acres, with 51.33 FSA Cropland acres carrying a CSR2 rating of 76.8.

Tract 2: 47.55 surveyed acres, with 43.33 FSA Cropland acres carrying a CSR2 rating of 76.2.

The farm consists of two tracts situated in Section 15 of Seventy-Six Township, Muscatine County, Iowa. These high-quality, naturally draining tracts would make excellent additions to an existing farming operation, a compact yet productive opportunity for a beginning farmer, or a smart investment for those looking to diversify their portfolio. The prime location in Muscatine County provides convenient access to multiple grain marketing options, including grain processors and the Mississippi River grain market.

The farm is currently leased for the 2025 cropping season, and the buyer will receive a lease credit at closing in the amount of \$33,218 if both tracts are purchased together. The buyer of Tract 1 would receive a lease credit of \$18,022 and the buyer of Tract 2 will receive a \$15,196 if the tracts are purchased separately.

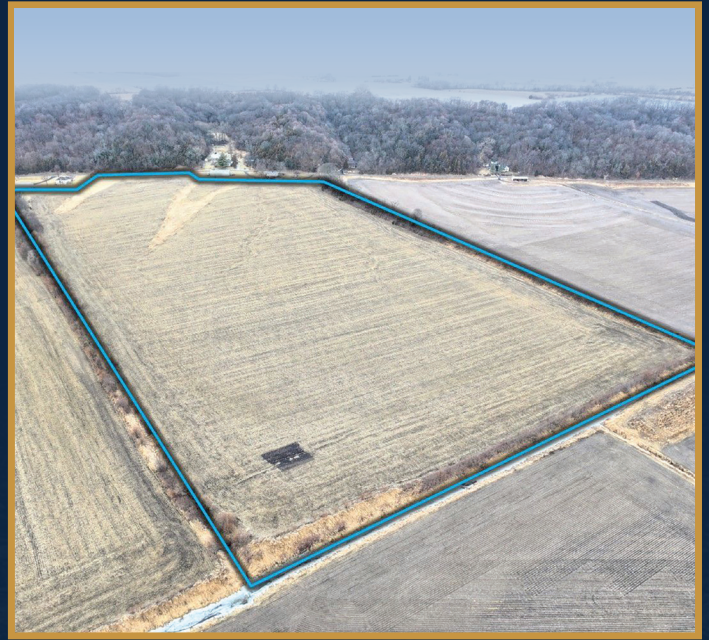
The auction will be conducted using the "Buyer's Choice" auction method on a price-per-acre basis and the high bidder can take, in any order, one or both tracts for their high bid. Tracts will not be offered in their entirety after the auction.



Burlington Road, Letts, Iowa 52754

TRACT 1 | 76.8 CSR2

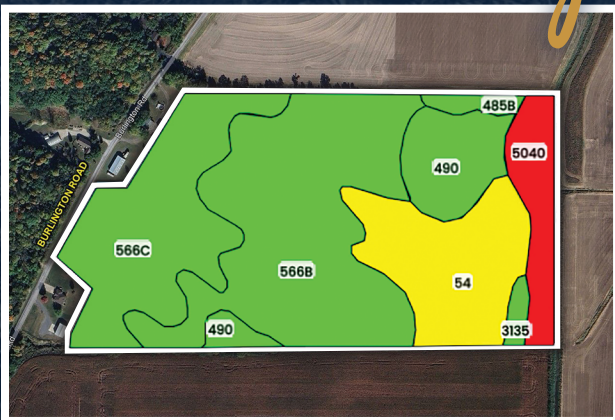
54.98 SURVEYED ACRES



Tract 1 consists of approximately 54.98 surveyed acres, featuring an estimated 51.33 FSA Cropland acres with a CSR2 rating of 76.8. The predominant soil type is Moingona Loam, offering high-quality agricultural potential. The tract's natural topography facilitates excellent drainage, with additional opportunities for tile drainage outlets. Conveniently situated along paved Burlington Road, this property presents an exceptional building site, boasting scenic views of Muscatine County's gently rolling hills.

The buyer of Tract 1 will receive a lease credit of \$18,022 at closing.

Tillable Soils Map



| Code | Description | Acres | % of Field | CSR2 |
|------|-----------------------|-------|------------|------|
| 566B | Moingona loam | 20.39 | 39.73% | 91 |
| 566C | Moingona loam | 11.98 | 23.33% | 86 |
| 54 | Zook silty sly loam | 9.54 | 18.58% | 60 |
| 490 | Caneek silt loam | 5.43 | 10.57% | 71 |
| 5040 | Anthroptic Udorthents | 2.98 | 5.80% | 5 |
| 3135 | Coland clay loam | 0.58 | 1.13% | 80 |
| 485B | Spillville loam | 0.44 | 0.86% | 85 |

Average: 76.8

TRACT 2 | 76.2 CSR2

47.55 SURVEYED ACRES



Tract 2 consists of approximately 47.55 acres, with an estimated 43.33 FSA Cropland acres carrying a CSR2 rating of 76.2. The primary soil types are Moingona and Caneek Loams, offering strong potential yields. Situated along paved Burlington Road, this property provides an ideal building site, with panoramic views of Muscatine County's rolling hills. The terrain of the tract contributes to effective drainage with potential sites for tile outlets if required in the future.

The buyer of Tract 2 will receive a lease credit of \$15,196 at closing.

Tillable Soils Map



| Code | Description | Acres | % of Field | CSR2 |
|------|-------------------------|-------|------------|------|
| 490 | Caneek silt loam | 16.61 | 38.32% | 71 |
| 566C | Moingona loam | 8.72 | 20.12% | 91 |
| 566B | Moingona loam | 8.70 | 20.07% | 86 |
| 3135 | Coland clay loam | 4.38 | 10.11% | 80 |
| 54 | Zook silty sly loam | 3.73 | 8.61% | 60 |
| 5040 | Anthroportic Udorthents | 1.20 | 2.77% | 5 |

Average: 76.2

Disclaimer: A small utility shed located in the southwest corner of the property is not owned by the Dick Cornick Revocable Trust. This shed belongs to the owners of Parcel #1215200020. It will be the responsibility of the buyer of Tract 2 and the shed owners to determine whether the shed needs to be relocated at a later date.



12119 Stratford Drive
Clive, IA 50325



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SCAN TO VIEW THIS LISTING ONLINE!

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TRACT 2

TRACT 1

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