

LAND AUCTION

Property Information Packet

WEDNESDAY NOVEMBER 15 • 1PM

Banquet Center • 612 Rossville Rd, Waukon, IA 52172



150.41
+/- ACRES



ALLAMAKEE COUNTY, IA
3 AVAILABLE TRACTS
LIVE & ONLINE AUCTION

641-583-6430 • HighPointLandCompany.com • 513 W Bremer Ave, Waverly, IA 50677

Terms: 10% down upon signing purchase agreement, payable by cash or check. Balance due at closing.

Listing Agent: Nick Hopp RE LIC #S66851000 • Registered IA Auctioneer/Broker Jacob Hart RE LIC #B635461000 Phone # 507-259-1065

Property Summery

High Point Land Company is honored to present the Walter and Dorothy Gelo Estate. This tremendous farm is positioned overlooking the famed Yellow River Valley in Allamakee County, Iowa. We are pleased to offer this property for sale at live public auction on November 15th, 2023 at the banquet center in Waukon, Iowa at 1:00; with online bidding also available.

This diverse property allows it to be offered in 3 tracts offering an attractive opportunity for every buyer:

Tract 1 – 66.45*+/- Acres – With great access via an easement through tract two, this tract lays beautifully for any recreational buyer. With Southern access, the hardwood ridges are easily accessible, making this tract a deer and turkey hunter's dream. With multiple locations for potential food plots along this dynamite travel corridor, this farm could quickly be turned into the hub of the neighborhood with a 5+/- acre food plot added at its center. This valley is a consistent producer for big whitetails, and this farm sets up beautifully to capitalize on that. The sellers have conducted, and included a report stating the current value of the standing timber, which also shows tremendous upside for a future harvest.

Tract 2 – 43.96 +/- Acres (43 Acres Certified Cropland) – With great access, this tillable tract has very little waste and consists of highly productive Fayette silt loams; making it a great addition to any farming operation. These soils generate a 55.9 CSR2 and have adequate drainage, making this tract a consistent producer. With terraces in place, this farm has all of the work done, making it a ready addition to your current operation.

Tract 3 – 40 +/- Acres (32.78 Acres Certified Cropland) – Also consisting of largely Fayette silt loams, this tract boasts a 69.3 CSR2 across the tillable acres. The gentle slope and great access, allows for this tract to be efficiently farmed with today's large equipment, and pairs well with tract 2; allowing for a great opportunity to a considerable number of tillable acres in close proximity, which is a rare event in this tightly held neighborhood.

All of this productive land has had tile work done over the years, and has been well maintained by the current tenant. This is a unique opportunity to purchase both tillable and recreational land in the highly sought after yellow river valley, and could likely be a once in a lifetime opportunity at a farm of this quality and location.

Property Features

- Offered in multiple tracts
- 55.9 and 69.3 CSR2
- Terraces in place
- Recreational opportunities
- Fantastic deer and turkey hunting
- Open to farm or lease for the 2024 crop season

Directions

If heading South on paved Forrest Mills Road, turn West on Woodchuck Drive. After traveling approximately 1 mile the farm will be on the North and Side of the road. Tract 1 is accessed via the flagged easement on Tract 2 (North Side of the Road).

***SURVEYED ACRES: A survey has been completed on tract one and has been submitted for approval by the county. Acres and property lines are approximate, and are subject to county approval. Any amendments to the acre totals for each tract will be announced before the live public auction.**

Property Photos



Property Photos



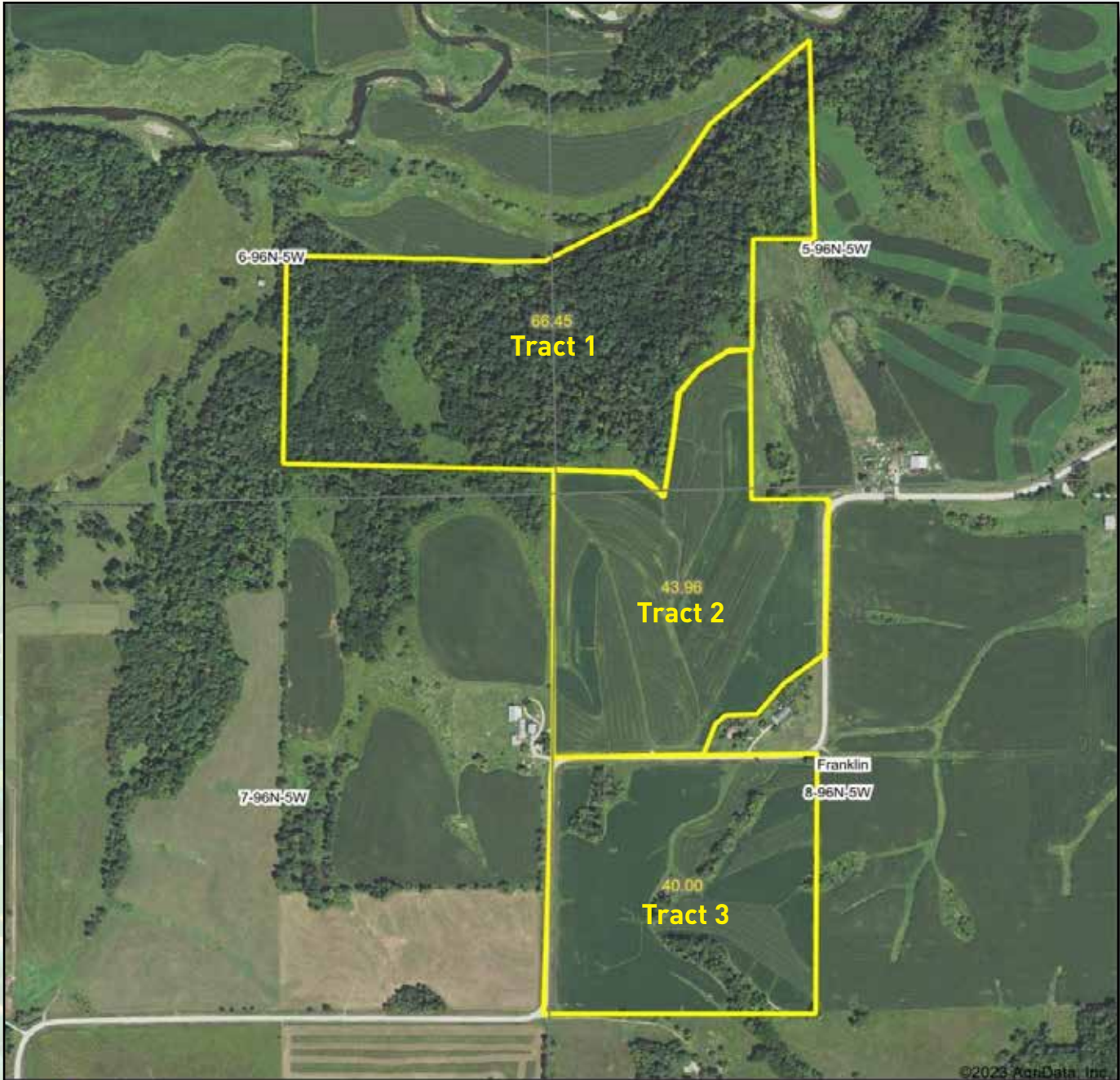
Property Photos



Property Photos



Entirety Aerial

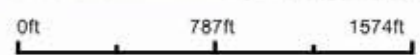


©2023 AgriData, Inc.



Maps Provided By:
surety
CUSTOMER ONLINE MAPS
© AgriData, Inc. 2023 www.AgriDataInc.com

Boundary Center: 43° 9' 12.31, -91° 28' 6.14

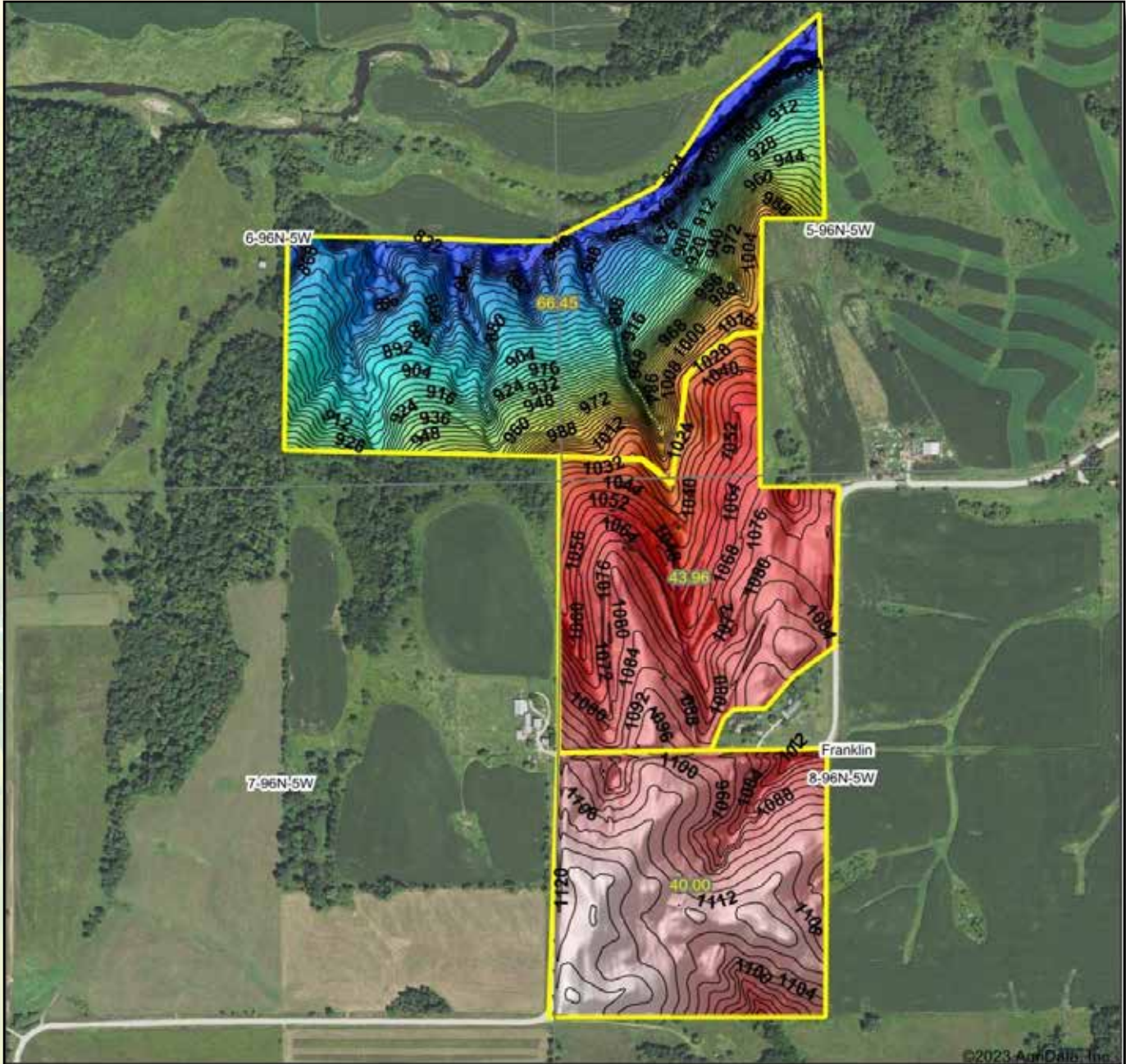


8-96N-5W
Allamakee County
Iowa



10/5/2023

Entirety Topo Map



HIGH POINT
LAND COMPANY

Maps Provided By

surety
CUSTOMER-ORIENTED ONLINE MAPPING

© AgriData, Inc. 2023 www.AgridataInc.com

Source: USGS 3 meter dem
Interval(ft): 4
Min: 817.9
Max: 1,133.5
Range: 315.6
Average: 1,007.6
Standard Deviation: 97.7 ft

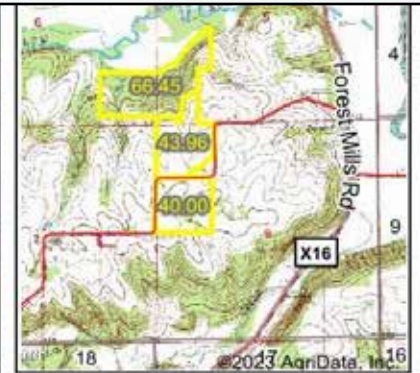
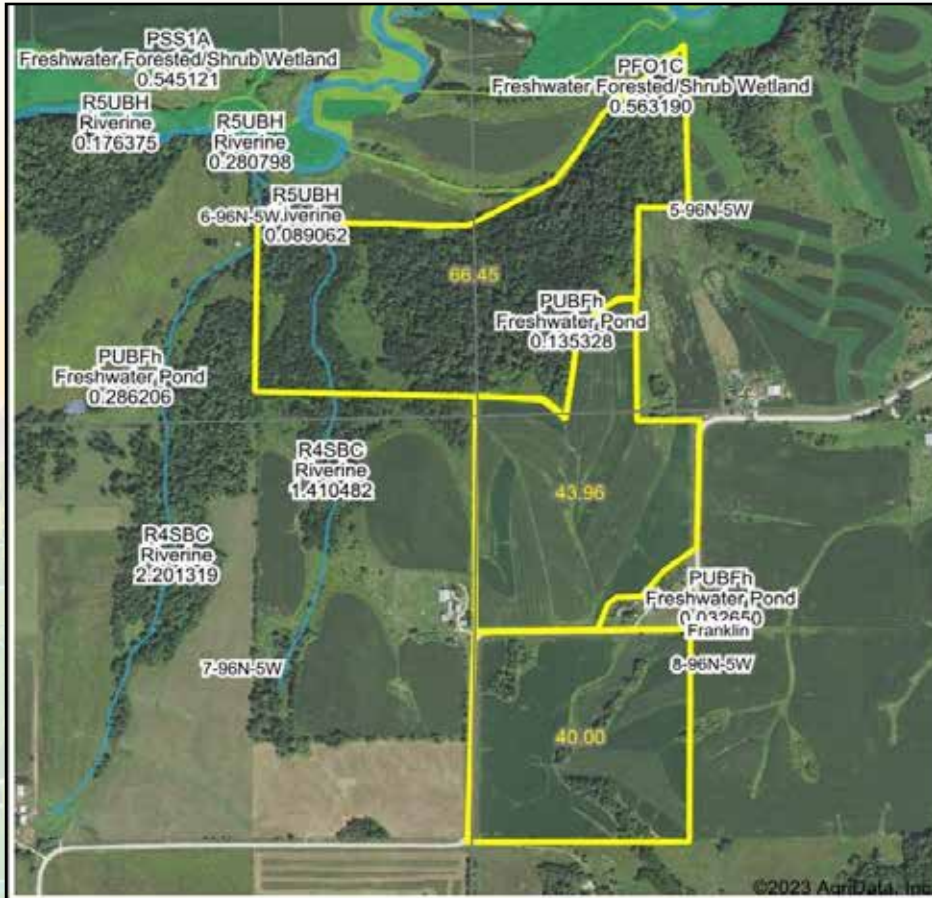


10/5/2023

8-96N-5W
Allamakee County
Iowa

Boundary Center: 43° 9' 12.31, -91° 28' 6.14

Entirety Wetland Map



State: Iowa
 Location: 8-96N-5W
 County: Allamakee
 Township: Franklin
 Date: 10/5/2023

HIGH POINT
 LAND COMPANY
 Maps Provided by:
surety
 CUSTOMER ONLINE MAPPING
 © AgriData, Inc. 2023 www.AgriDataInc.com

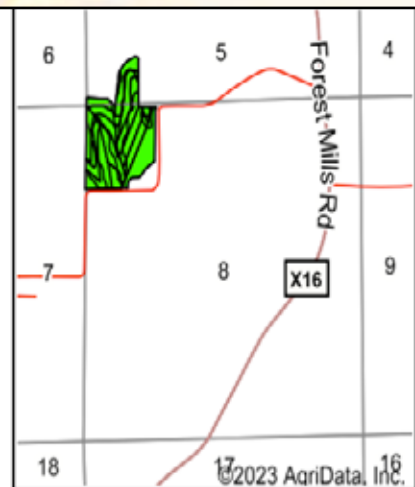
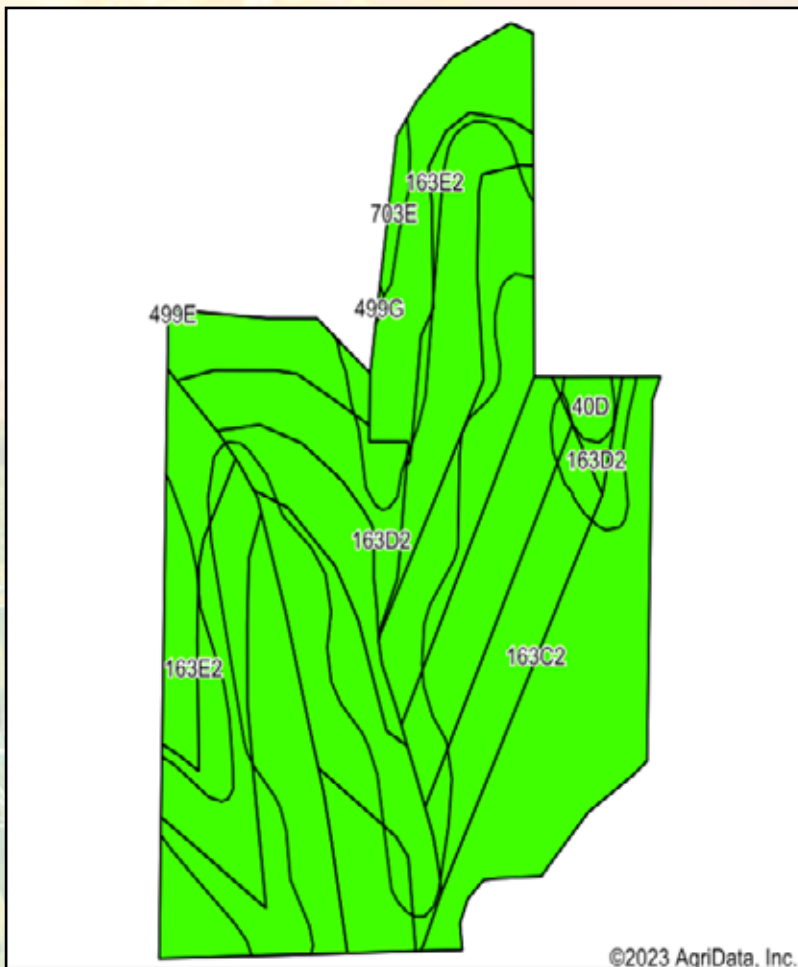


0ft 1164ft 2328ft

Classification Code	Type	Acres
R4SBC	Riverine	0.60
PFO1C	Freshwater Forested/Shrub Wetland	0.36
PEM1A	Freshwater Emergent Wetland	0.30
PEM1C	Freshwater Emergent Wetland	0.15
PUBFh	Freshwater Pond	0.14
PFO1A	Freshwater Forested/Shrub Wetland	0.09
Total Acres		1.64

Data Source: National Wetlands Inventory website. U.S. DoI, Fish and Wildlife Service, Washington, D.C. <http://www.fws.gov/wetlands/>

Tract 2 Soil Map



State: **Iowa**
 County: **Allamakee**
 Location: **8-96N-5W**
 Township: **Franklin**
 Acres: **43**
 Date: **10/5/2023**



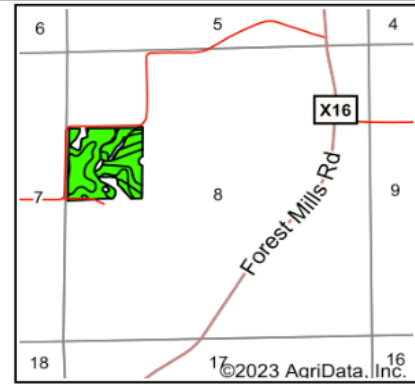
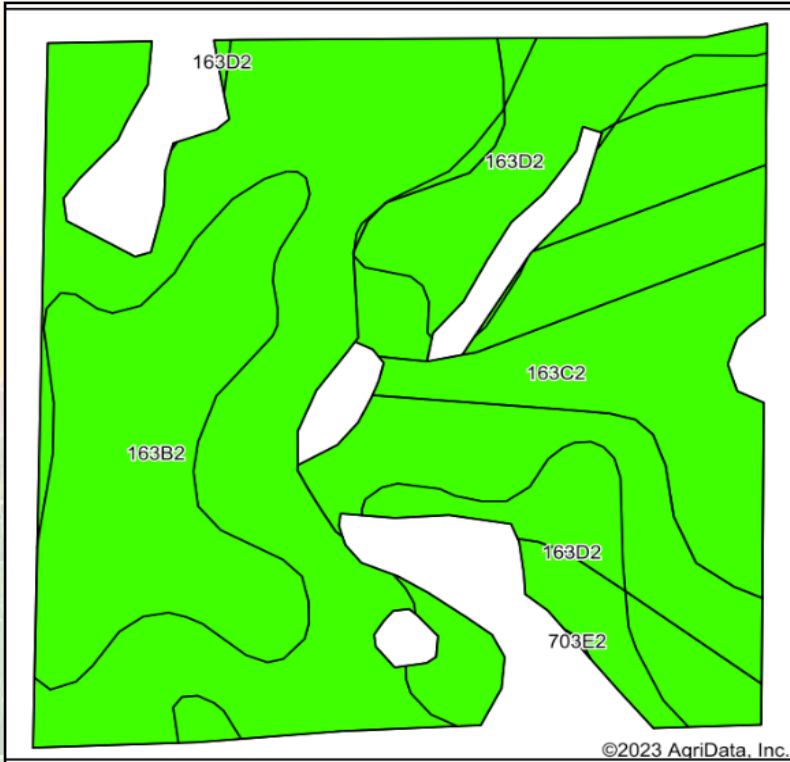
Soils data provided by USDA and NRCS.

Area Symbol: IA005, Soil Area Version: 25

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains	*n NCCPI Soybeans	
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	19.81	46.1%		Ille	72	68	81	81	69	66	
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	16.81	39.1%		Ille	46	58	78	78	66	62	
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	5.69	13.2%		IVe	35	48	74	74	61	58	
40D	Fayette silt loam, karst, 2 to 14 percent slopes	0.37	0.9%		Vlle	5	5	87	87	72	56	
703E	Dubuque silt loam, 14 to 18 percent slopes	0.32	0.7%		IVe	8	11	55	52	54	41	
Weighted Average						3.17	55.9	60.5	*n 78.8	*n 78.7	*n 66.7	*n 63.1

**IA has updated the CSR values for each county to CSR2.
 *n: The aggregation method is "Weighted Average using all components"
 *c: Using Capabilities Class Dominant Condition Aggregation Method
 Soils data provided by USDA and NRCS.

Tract 3 Soil Map



State: **Iowa**
 County: **Allamakee**
 Location: **8-96N-5W**
 Township: **Franklin**
 Acres: **32.78**
 Date: **9/6/2023**



Maps Provided By:



Soils data provided by USDA and NRCS.

Area Symbol: IA005, Soil Area Version: 25

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains	*n NCCPI Soybeans	
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	21.51	65.6%		IIIe	72	68	81	81	69	66	
163B2	Fayette silt loam, 2 to 6 percent slopes, moderately eroded	5.98	18.2%		Ile	80	83	84	84	71	69	
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	5.29	16.1%		IIIe	46	58	78	78	66	62	
Weighted Average						2.82	69.3	69.1	*n 81.1	*n 81.1	*n 68.9	*n 65.9

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

n: The aggregation method is "Weighted Average using all components"

c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

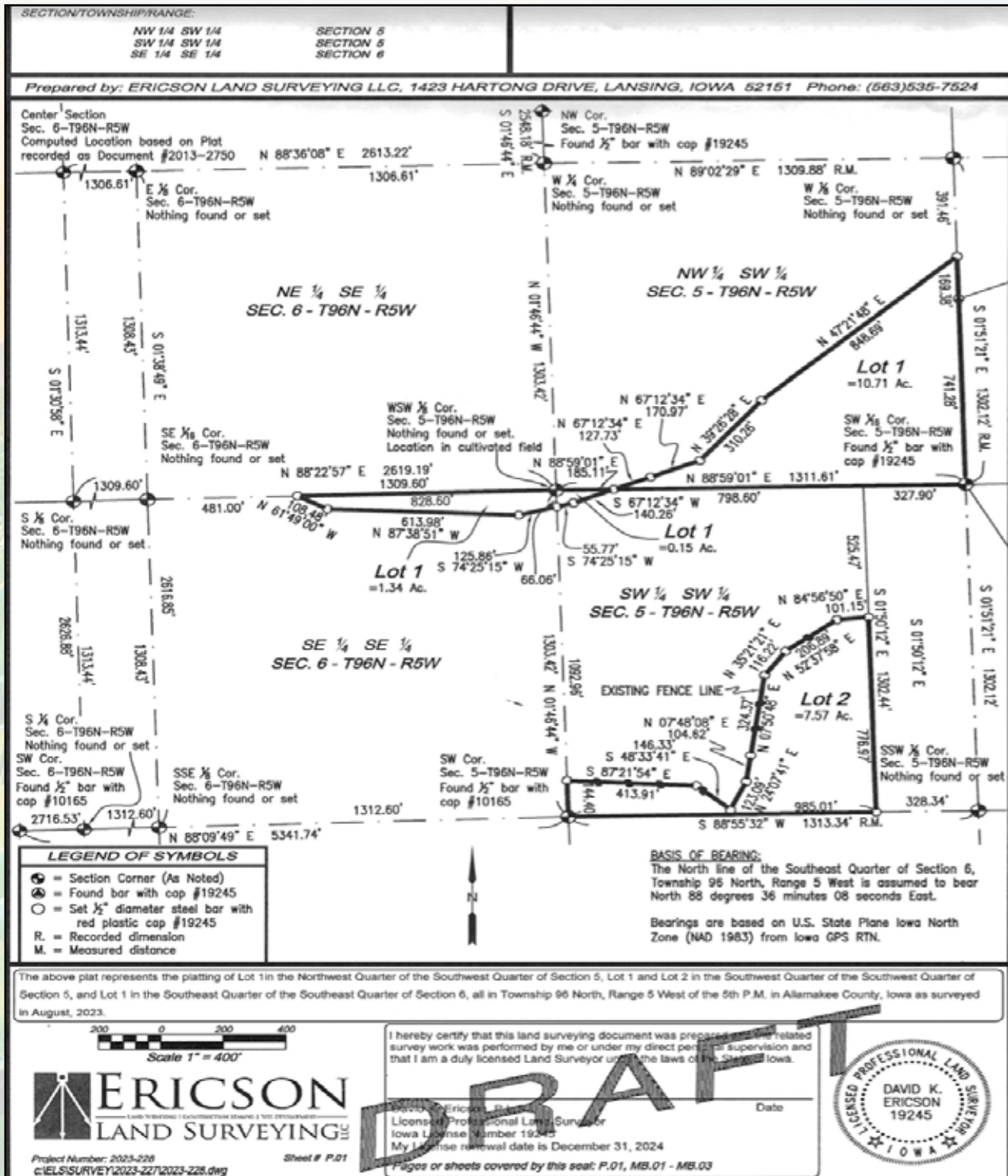
156EZ

Tract Number	: 332
Description	: E-12-H, F-12-H, SEC 6, 7, 8, FRANKLIN TWP
FSA Physical Location	: IOWA/ALLAMAKEE
ANSI Physical Location	: IOWA/ALLAMAKEE
BIA Unit Range Number	:
HEL Status	: HEL field on tract.Conservation system being actively applied
Wetland Status	: Wetland determinations not complete
WL Violations	: None
Owners	: GELO WALTER J & DOROTHY J TRUST
Other Producers	: None
Recon ID	: None

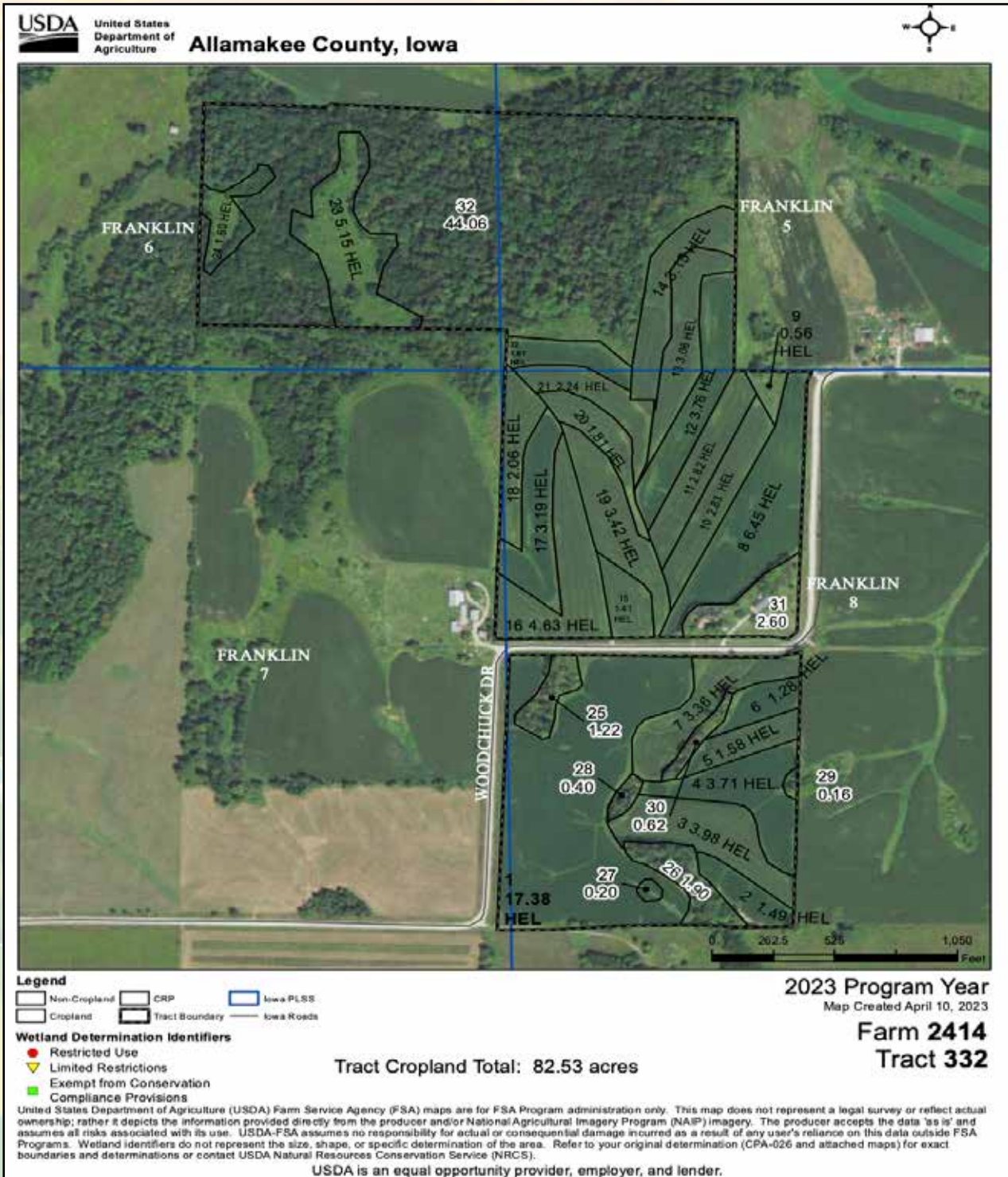
Tract Land Data							
Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
133.69	82.53	82.53	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	82.53	0.00	0.00	0.00	0.00	0.00

DCP Crop Data			
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	21.20	0.00	137
Soybeans	22.80	0.00	41
TOTAL	44.00	0.00	

Survey Map



USDA Map



Timber Evaluation

TIMBER APPRAISAL 7-11-23
FOR
Gordon Gelo Trust
% James Gelo
Postville, IA

Location: Sec 6 Franklin Twp Allamakee Co
Acres of Timber Land: 55 (est) Total Acres: _____
Timber Stand Composition: Scattered mature to overmature hard maple, basswood, hickberry, red oak, burr oak, white oak, red elm, walnut
Good stocking of pole size walnut, hard maple, bitternut hickory

Understory Species: Ironwood, elm, bitternut hickory, boxelder
Timber Quality: medium Only a few high quality trees scattered about
Estimated Timber Volume: 600 Bd. Ft. / Acre (Board Feet)
TOTAL TIMBER VOLUME: 33000 Bd. Ft. (600 Bd.Ft./Ac X 55 Acres)
Current Price Range: \$10-30 / Bd.Ft.
ESTIMATED TIMBER VALUE: \$11,550.00 (33000 Bd.Ft. X \$35 /Bd.Ft.)
ESTIMATED WALNUT VALUE: \$11,934.00 (separate appraisal)
TOTAL APPRAISED VALUE: \$23,484.00 (for all merchantable timber) (trees 14" diameter and larger)
Comments: A harvest of the scattered mature trees could yield around 35000 bd ft with a potential value of \$7000-\$9000. Add the bigger walnut trees for a potential value of \$11,000-\$14,000.

These volumes and values given are estimates only, based on competitive bid sales. The timber market fluctuates weekly. A timber buyer may see things differently.

WALNUT APPRAISAL 7-11-23
FOR
Gordon Gelo Trust
% James Gelo
Postville, IA

Location: Sec 6 Franklin Twp Allamakee Co
Acres of Timber Land: 55 (approximate)
Complete Inventory of Black Walnut

Diameter Breast Height DBH	# of Trees	Estimated Volume (Scribner) Board Feet
14	30	1780
16	14	1190
18	17	1870
20	7	1110
22	2	340
24	2	340
26		
28		
30+		
TOTALS	72	6630

Walnut trees 12" DBH and less 600-800 estimated
Current Price Range: \$1.00 - \$12.00 / Bd.Ft. (lumber to veneer grade)
ESTIMATED WALNUT VALUE: \$11,934.00 (6630 Bd.Ft. X \$1.80 /Bd.Ft.)
Comments: Typically walnut should grow to 30" diameter or bigger before harvest. A harvest of the 11 bigger walnut trees should yield about 1800 bd ft, with a potential value of \$4000-\$5200. The timber has great future value with the hundreds of pole size walnut. Most need 30-40 years to mature.

These volumes and values given are estimates only, based on competitive bid sales. The timber market fluctuates weekly. A timber buyer may see things differently.

AUCTION BOARD



TRACT#	ACRES	PRICE/MULTIPLER	BIDDER#
Tract 1	66.45+/-	TBD	TBD
Tract 2	43.96+/-	TBD	TBD
Tract 3	40+/-	TBD	TBD

ABSENTEE BIDDING FORM

Fill in your name, address, phone number, and email address.
Write in the total price you would like to bid. Potential buyers must deliver this form postmarked before **November 8, 2023** addressed to: High Point Land Company at 513 W Bremer Ave, Waverly, IA 50677



Tract 1: \$ _____ Per Acre **Tract 3:** \$ _____ Per Acre
(66.45+/- Acres) (40+/- Acres)

Tract 2: \$ _____ Per Acre
(43.96 +/- Acres)

Full Name: _____

Address: _____

Phone: _____

Email: _____

Will you be a registered phone bidder? Yes No

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 Land Company make no warranties or guarantees 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 or UPDATED AUCTION DAY TERMS ONLINE TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION. High Point Land Company LLC and its employees act as agents for the sellers.

Auctions are with reserves, minimum bids, or subject to seller acceptance or rejections unless otherwise advertised as "Absolute Auction selling without Reserve" Only the top bidder will be contacted as to the status of her/his bid. Information provided by the seller and or obtained by High Point Land Company LLC is deemed reliable and correct however all property is sold as is, where is and all buyer or sellers agree to hold harmless High Point Land Company LLC and our employees for any errors or omissions regarding anything being sold. 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 AND CONDITIONS

- Seller may reject any or all bids.
- Seller will provide up-to-date owner's policy or abstract at their expense and will convey property by Trustee's Deed.
- The auction sale is for registered bidders & their guests. All bidding is open to the public & the property is offered for sale to qualified purchasers without regard to race, sex, color, natural origin, religion, familial status, or disability.

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 based auctioneer's discretion of the multi parcel auction method.

- **2023 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.

EASEMENTS The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show. Tract 1 shall have a recorded easement for ingress and egress, crossing tract 2.

CLOSING The successful bidder(s) will be required to sign a purchase agreement at the close of the real estate auction or within 24 hours with auction agent or electronically. Closing will be within 30 days after a signed purchase agreement. A total deposit of non-refundable 10% of the purchase price will be required. Those funds will be placed in the High Point Trust Account as earnest money until closing. 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. Closing will be at Bill Shafer's office in Waukon, IA.

ONLINE BIDDING You acknowledge that the internet or data connection may be unreliable and subject to network error. High Point Land Company LLC will not guarantee that bids placed online will be transmitted to or received by auctioneer in a timely fashion. You agree to hold High Point Land Company and its employees harmless for any interruptions in online bidding. At the sole discretion of the company or auctioneer the auction may be suspended, postponed, or canceled if the internet service is unstable and interrupts any live or online auction. The auctioneer has the sole discretion to accept or reject any bid. High Point Land Company LLC retains the right at our sole discretion to add, delete or change some or all of our online auctions or services and the terms or conditions governing our online auctions at any time without notice.

ENVIRONMENTAL DISCLAIMER The seller, broker & 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.

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. Bidders shall rely solely on their own judgment, research, legal counsel, and tax advisors when purchasing this real estate.

LEASE- Farm is currently leased for the 2023 growing season . The 2023 lease shall terminate once crops are removed and Farm shall be open to farm or lease for the 2024 season.

POSSESSION Possession will be at closing unless otherwise agreed to in writing and agreeable by buyer and seller.

SURVEY A survey for the newly established property lines on tract 1 shall be provided by the sellers, as well as the recorded easement. The balance of the tracts will be transferred using their current legal description, and will not have a survey provided .

SELLER'S PERFORMANCE The seller has agreed to the terms of the sale as published. However, the broker and auctioneer make no warranties or guarantees as to the seller's performance.

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.

WELL/SEPTIC INFORMATION The buyer is responsible for complying with any county requirements for transfer on the well or septic. Well & septic is being sold "as is where is." The buyer shall be responsible for this expense prior to or at closing in order to successfully close if there is a county

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.

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.

CONTACT LAND AGENT:
Nick Hopp
319-240-6121
Nick@highpointlandcompany.com





150.41
+/- ACRES

ALLAMAKEE COUNTY
IOWA



641-583-6430 • HighPointLandCompany.com
513 W Bremer Ave Waverly, IA 50677