

Growthland

Appraisals, Management, Brokerage, & Advising

FARMLAND FOR SALE

Lee County, IA
57 Acres M/L

Ideal Ready Mix
Company Inc.

\$355,000 (\$6,228/Acre)



MAC CHILTON

Farm Manager, Real Estate Agent

Licensed in IA, IL & MO

Associate Appraiser

Licensed in IA

641-954-1869

mac@growthland.com

www.growthland.com

107 S Court St., Suite 2, Ottumwa, IA 52501
Office: 641-682-4107



Property Details

Lee County, IA
57 Acres M/L

Legal Description

Part of the Northeast Quarter of the Southeast Quarter of Section 10 and part of the Northwest Quarter of the Southwest Quarter in Section 10 all in Township 67 North, Range 5 West of the 5th P.M., Lee County, Iowa

Township: Jefferson

Location

One mile southwest of Fort Madison on Highway 61.

Acreage Breakdown:

Taxable Acres: 56.63
Tillable Acres: 46.29
FSA Acres: 59.44
Mineable Acres: 15.15

Soil Productivity: Tillable CSR2: 42.7

Property Taxes: \$1,256.00

Parcel Numbers: 021714104260010
02171413000180

School District: Fort Madison School District

FSA Farm Base Acres: **Corn Base Acres:** 37.0
Corn PLC Yield: 96
Soybean Base Acres: 9.1
Soybean PLC Yield: 25

Comments:

Nice size tillable farm right on Highway 61 with future income from mineral royalties. See page 2 regarding Mineral Rights Agreement.



Mineral Rights Agreement

Lee County, IA
57 Acres M/L

This sale will be contingent on Buyer signing a mineral lease agreement at closing. Sellers project an estimated 675,000 tons of material (55% concrete sand and 45% fill sand) to be mined from subject property. Seller projects to begin mining on subject property in 2042.

Terms of mineral lease:

The tenant will pay 4% average selling price (ASP) for concrete sand in year 1, and 2% ASP for fill sand in year 1. Each year following, the rate will escalate 2% from that year 1 number.



Subject "Mineable" Acres



DISCLAIMER: All information contained in this document has been provided by the subject company to Growthland and, while believed to be correct, has not been verified. Accordingly, Growthland makes no representations or warranties as to the accuracy and truthfulness of such information. The recipient hereof acknowledges that Growthland shall not be liable for any loss or injury suffered by said recipient in any way connected to the delivery by Growthland of this document.

Growthland

Appraisals, Management, Brokerage, & Advising

Plat Map

Lee County, IA

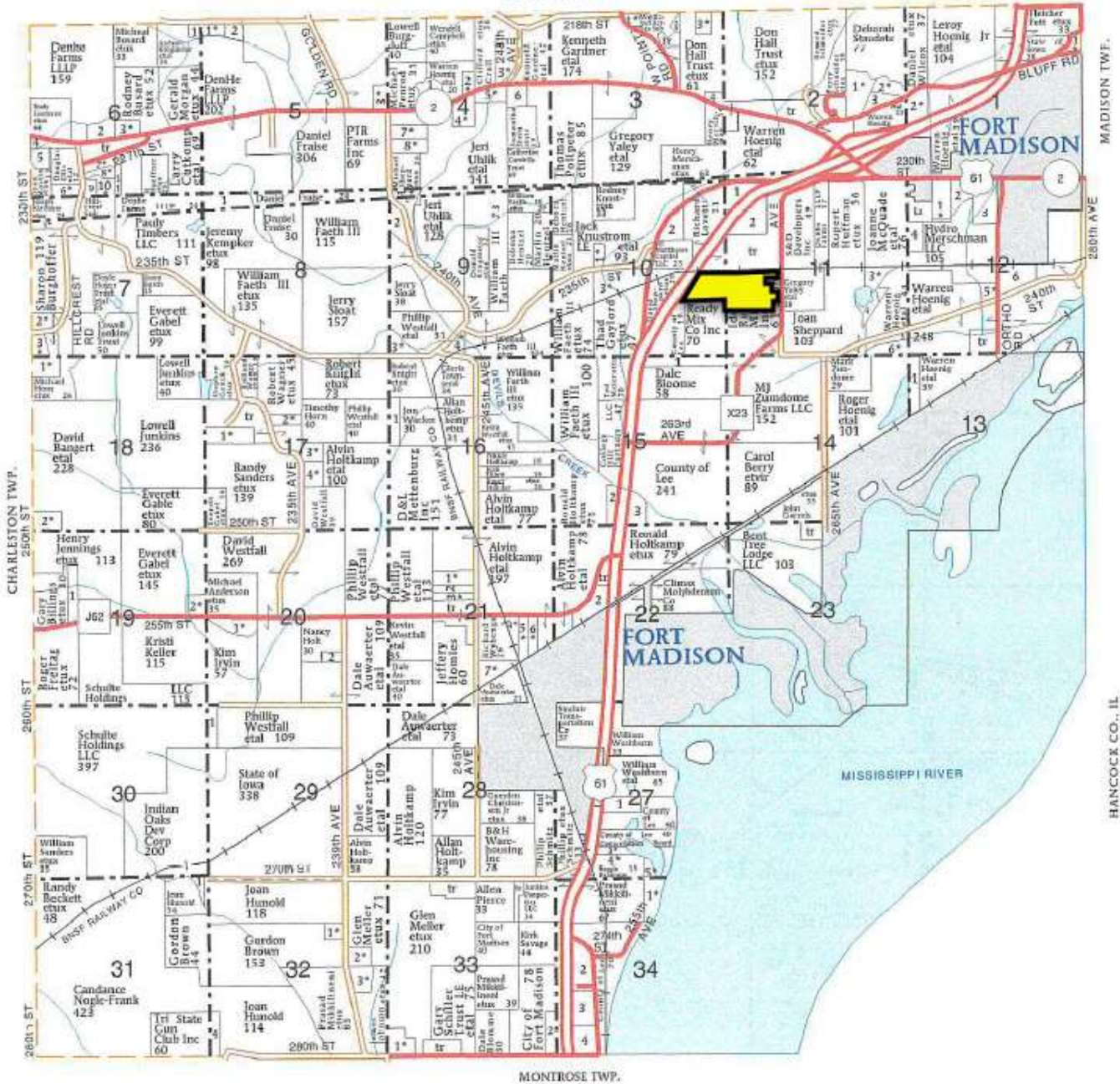
57 Acres M/L

T-67-N

JEFFERSON PLAT

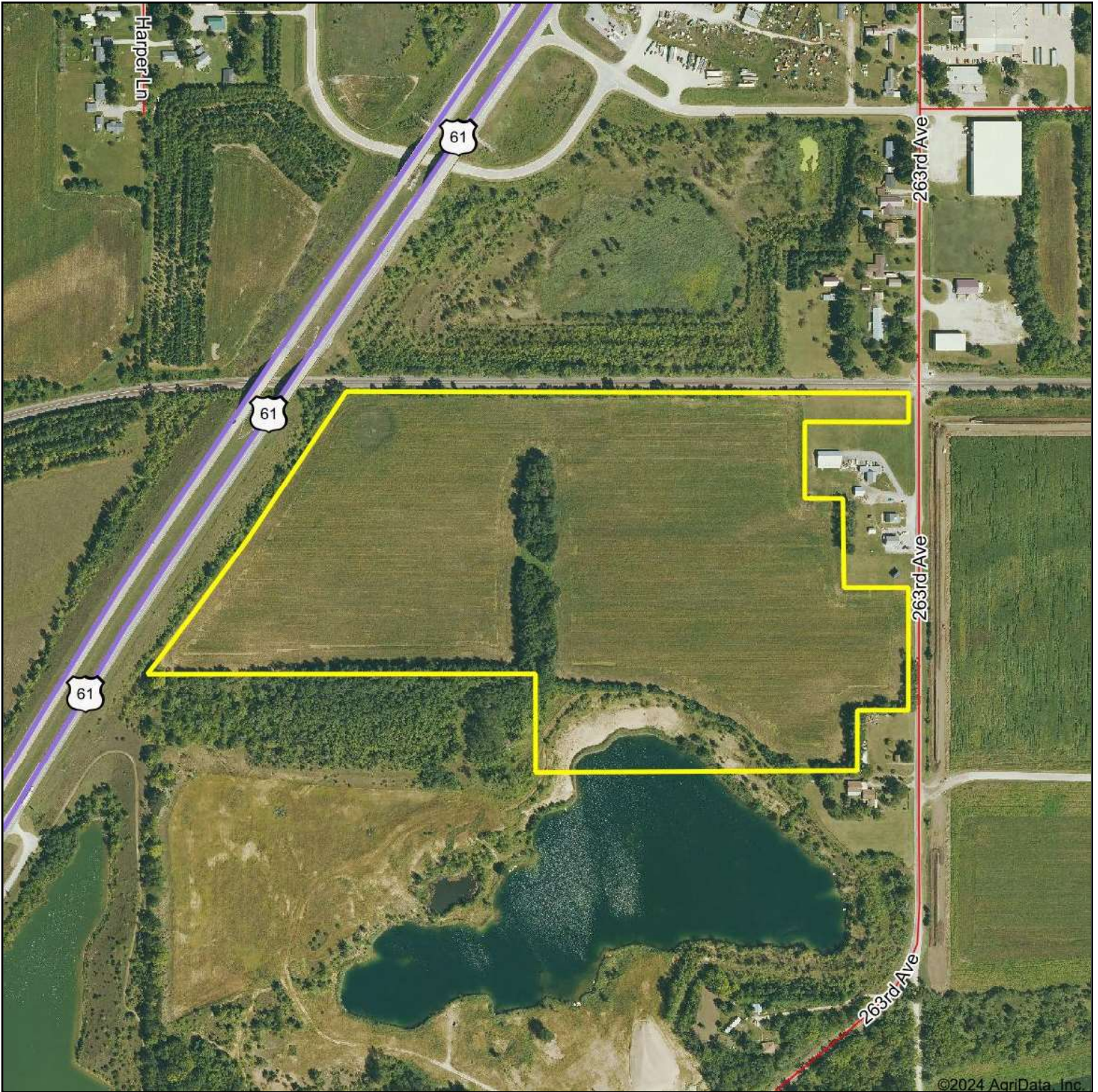
R-5-W

WEST POINT TWP.



DISCLAIMER: All information contained in this document has been provided by the subject company to Growthland and, while believed to be correct, has not been verified. Accordingly, Growthland makes no representations or warranties as to the accuracy and truthfulness of such information. The recipient hereof acknowledges that Growthland shall not be liable for any loss or injury suffered by said recipient in any way connected to the delivery by Growthland of this document.

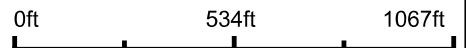
Aerial Map



©2024 AgriData, Inc.

Growthland

Boundary Center: 40.615469, -91.411545



10-67N-5W
Lee County
Iowa

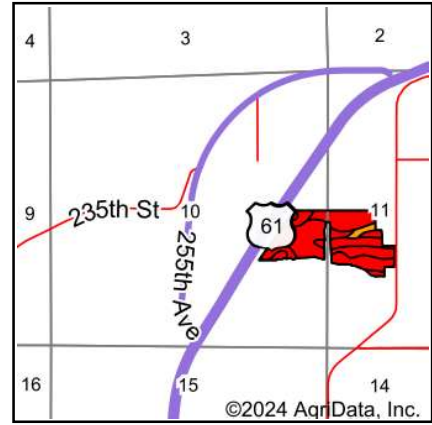
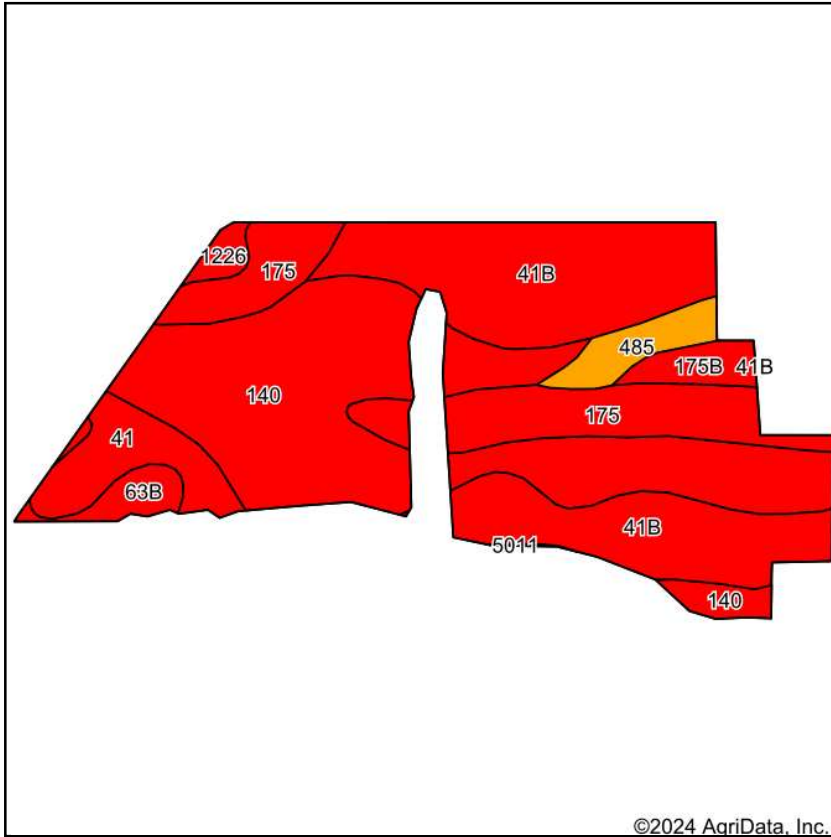


Maps Provided By:



© AgriData, Inc. 2023 www.AgriDataInc.com

Tillable Soils Map



State: **Iowa**
 County: **Lee**
 Location: **11-67N-5W**
 Township: **Jefferson**
 Acres: **46.29**

Growthland

Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2023 www.AgriDataInc.com



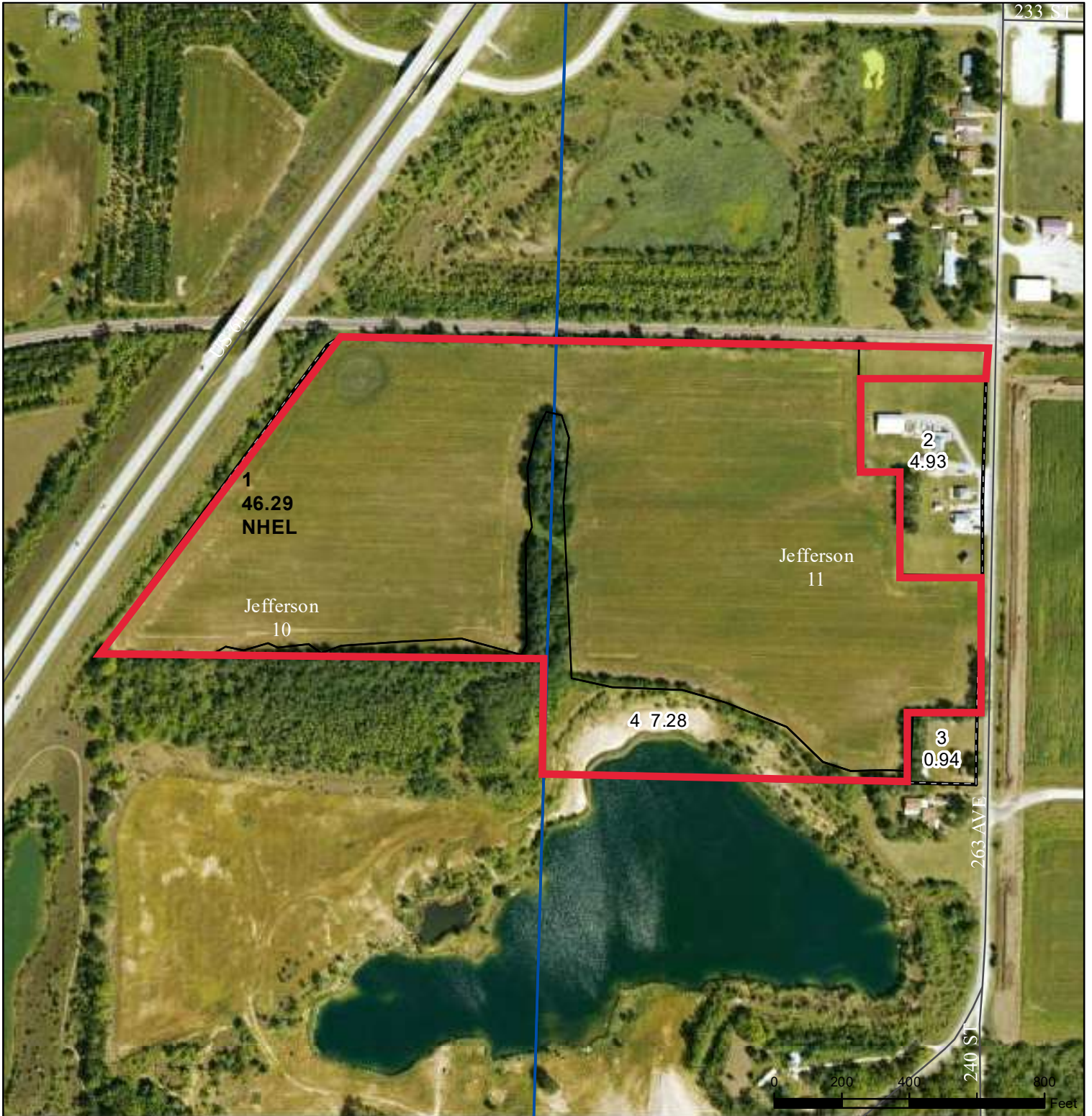
Soils data provided by USDA and NRCS.

Area Symbol: IA111, Soil Area Version: 32					
Code	Soil Description	Acres	Percent of field	CSR2 Legend	CSR2**
140	Sparta loamy sand, thick surface, 0 to 2 percent slopes	18.25	39.4%		42
41B	Sparta loamy sand, 2 to 7 percent slopes	14.18	30.6%		33
175	Dickinson fine sandy loam, 0 to 2 percent slopes	6.79	14.7%		56
41	Sparta loamy sand, 0 to 2 percent slopes	2.82	6.1%		45
485	Spillville loam, 0 to 2 percent slopes	1.53	3.3%		86
175B	Dickinson fine sandy loam, 2 to 5 percent slopes	1.10	2.4%		50
63B	Chelsea loamy fine sand, 2 to 9 percent slopes	1.09	2.4%		14
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	0.53	1.1%		59
Weighted Average					42.7

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

Soils data provided by USDA and NRCS.

DISCLAIMER: All information contained in this document has been provided by the subject company to Growthland and, while believed to be correct, has not been verified. Accordingly, Growthland makes no representations or warranties as to the accuracy and truthfulness of such information. The recipient hereof acknowledges that Growthland shall not be liable for any loss or injury suffered by said recipient in any way connected to the delivery by Growthland of this document.



- Legend**
- Non-Cropland
 - CRP
 - Iowa PLSS
 - Cropland
 - Tract Boundary
 - Iowa Roads

- Wetland Determination**
- Restricted Use
 - ▼ Limited Restrictions
 - Exempt from Conservation Compliance Provisions

Tract Cropland Total: 46.29 acres

2024 Program Year
Map Created April 11, 2024

Farm 1350
Tract 1859

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

USDA is an equal opportunity provider, employer, and lender.



Property Photos

Lee County, IA
57 Acres M/L



View from the east looking west



View from the northwest corner looking southeast

DISCLAIMER: All information contained in this document has been provided by the subject company to Growthland and, while believed to be correct, has not been verified. Accordingly, Growthland makes no representations or warranties as to the accuracy and truthfulness of such information. The recipient hereof acknowledges that Growthland shall not be liable for any loss or injury suffered by said recipient in any way connected to the delivery by Growthland of this document.



Property Photos

Lee County, IA
57 Acres M/L



View from the southeast corner looking northwest



View from the south looking north