

ACREAGE:

45.17 Acres

In 2 parcels
Linn County, IA

DATE:

Bid Deadline:

July 17, 2019

1:00 p.m., CST

LOCATION:

**Hertz Real Estate
Services**

Mount Vernon, IA



Property Key Features

- **Commercial Properties—Highly Visible Location on Wright Brothers Blvd**
- **Actively Developing Area**
- **Located Just East of the Eastern Iowa Airport**

Kirk Weih, AFM, ALC

Licensed in IA

KirkW@Hertz.ag

319-895-8858

102 Palisades Road & Hwy. 1

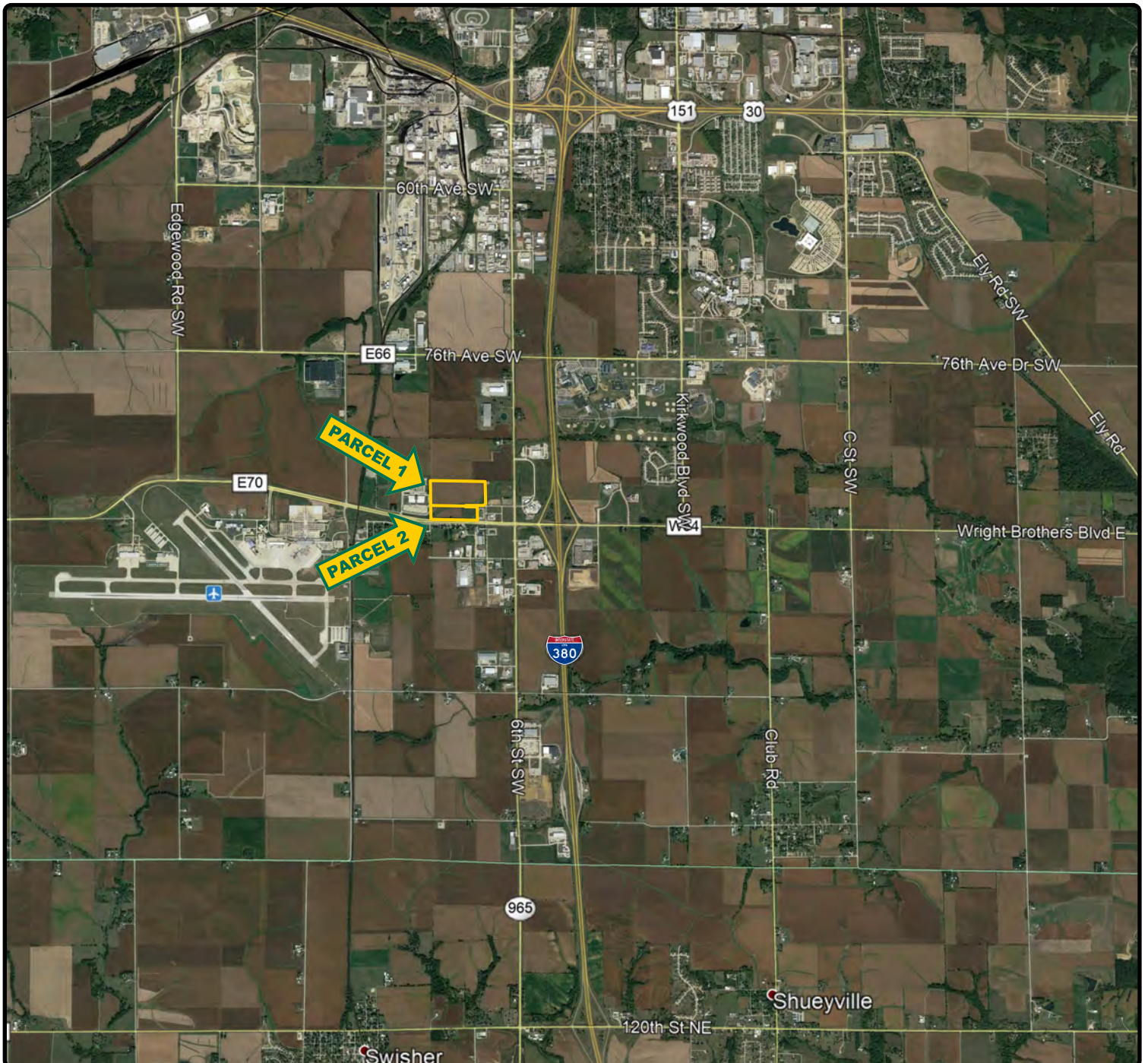
Mount Vernon, IA 52314

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Parcel 1

FSA/Eff. Crop Acres: 28.56*

Corn Base Acres: 28.56*

Soil Productivity: 89.97 CSR2

**Acres and bases are estimated.*

Parcel 1 Property Information 31.09 Acres

Location

From Cedar Rapids—Intersection of I-380 and Wright Brothers Blvd SW: 1 mile west on Wright Brothers Blvd SW, ¼ mile north on Atlantic Dr. SW, and ¼ mile west on America Dr. SW. Property is located on the north side of the road.

Legal Description

Parcel A, Plat of Survey No. 663 recorded on April 14, 1999 in Book 3881 at Page 70 of the records of the Linn County, Iowa Recorder lying in a part of the S½ of the SW¼ of Section 20, Township 82 North, Range 7 West of the 5th P.M., Linn County, Iowa.

Real Estate Tax

Taxes Payable 2018 - 2019: \$1,150.00
Net Taxable Acres: 31.09
Tax per Net Taxable Acre: \$36.99

FSA Data

Part of Farm Number 5491, Tract 10208
FSA/Eff. Crop Acres: 22.59*
Corn Base Acres: 22.59*
Corn PLC Yield: 150 Bu.

Farm Number 5492, Tract 10210
FSA/Eff. Crop Acres: 5.97
Corn Base Acres: 5.97
Corn PLC Yield: 150 Bu.

**Acres and bases are estimated pending reconstitution of farm by the Linn FSA office.*

Soil Types/Productivity

Primary soils are Klinger-Maxfield, Dinsdale and Kenyon. CSR2 on the estimated FSA crop acres is 89.97. See soil map for detail.

Land Description

Gently rolling.

Drainage

Natural.

Water & Well Information

City water and sewer as per attached maps.

Comments

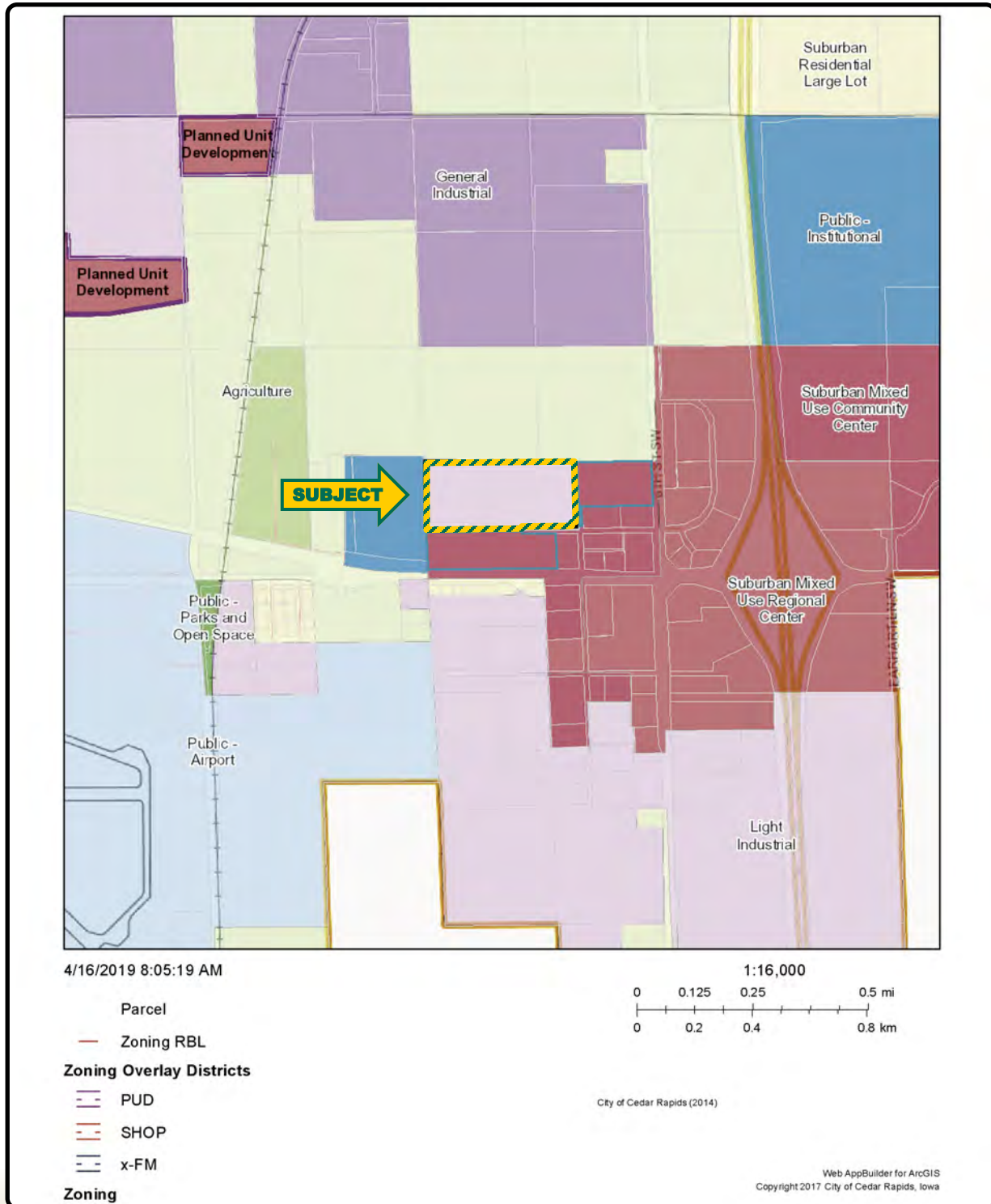
This is a rare opportunity to purchase a nice 31.09 acres located just off of Wright Brothers Blvd. in a fast-developing area. City sewer and water adjoins this property.



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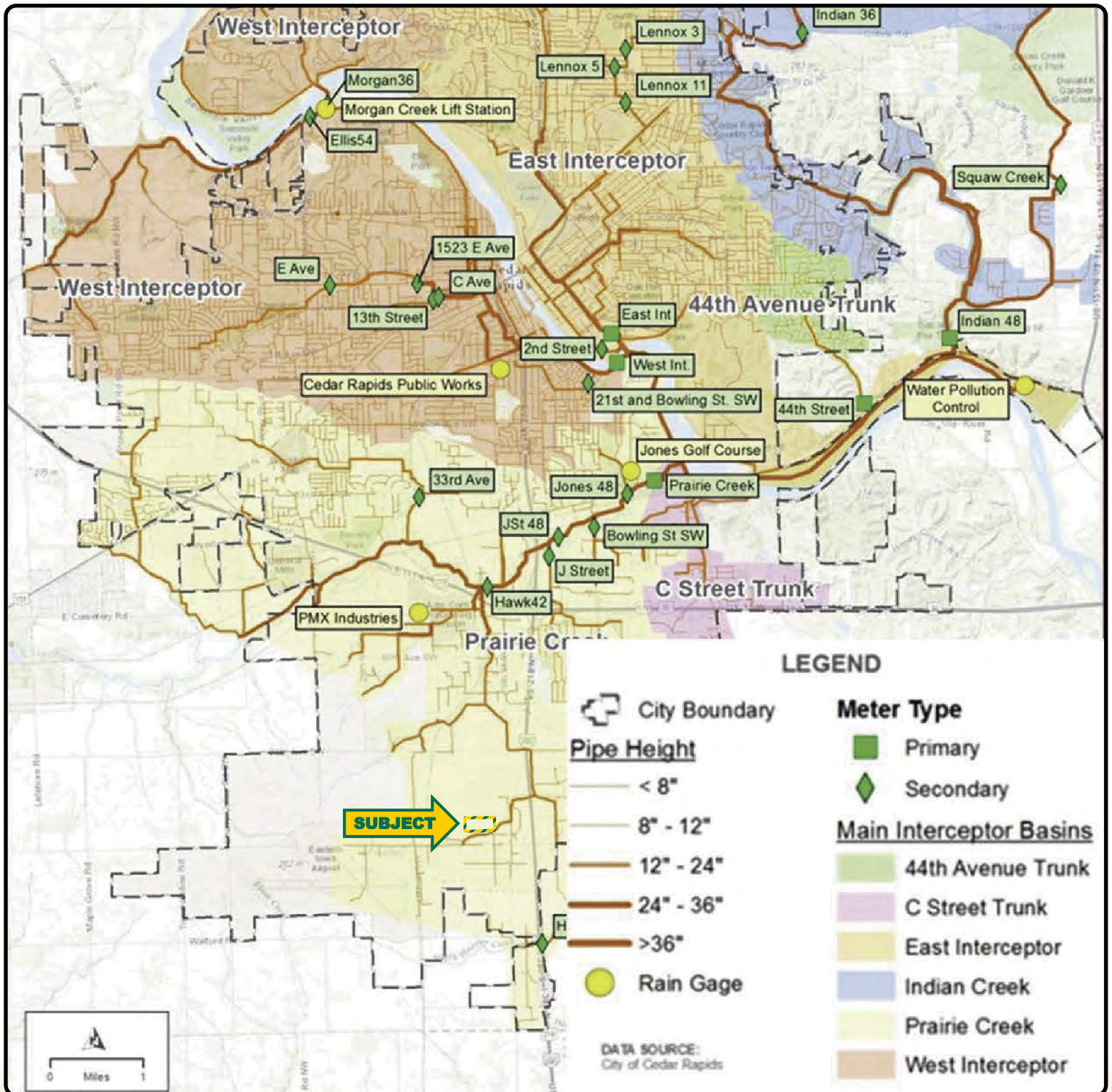
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Soil Label	Soil Name	Acres	% of Field	NIRR Land Class	CSR2
381B	Klinger-Maxfield complex, 1 to 4 percent slopes	8.82	30.87	1	95
377B	Dinsdale silty clay loam, 2 to 5 percent slopes	7.34	25.70	2	94
83C2	Kenyon loam, 5 to 9 percent slopes, eroded	6.08	21.27	3	84
133	Colo silty clay loam, 0 to 2 percent slopes, occasionally flooded	3.15	11.02	2	78
83B	Kenyon loam, 2 to 5 percent slopes	1.78	6.23	2	90
761A	Franklin silt loam, 0 to 2 percent slopes	1.40	4.91	1	90

Measured Tillable Acres: 28.56

Average CSR2: 89.97

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Parcel 2

FSA/Eff. Crop Acres: 9.20*

Corn Base Acres: 9.20*

Soil Productivity: 84.83 CSR2

**Acres and bases are estimated.*

Parcel 2 Property Information 14.08 Acres

Location

From Cedar Rapids—Intersection of I-380 and Wright Brothers Blvd SW: 1¼ mile west on Wright Brothers Blvd. Property is located on the north side of the road.

Legal Description

Parcel B, Plat of Survey No. 663 recorded on April 14, 1999 in Book 3881 at Page 70 of the records of the Linn County, Iowa Recorder lying in a part of the S½ of the SW¼ of Section 20, Township 82 North, Range 7 West of the 5th P.M., Linn County, Iowa.

Real Estate Tax

Taxes Payable 2018 - 2019: \$902.00
Net Taxable Acres: 14.08
Tax per Net Taxable Acre: \$64.06

FSA Data

Part of Farm Number 5491, Tract 10208
FSA/Eff. Crop Acres: 4.89*
Corn Base Acres: 4.89*
Corn PLC Yield: 150 Bu.

Farm Number 5492, Tract 10209

FSA/Eff. Crop Acres: 4.31
Corn Base Acres: 4.31
Corn PLC Yield: 150 Bu.

**Acres and bases are estimated pending reconstitution of farm by the Linn FSA office.*

Soil Types/Productivity

Primary soils are Franklin, Colo and Colo-Ely. CSR2 on the estimated FSA crop acres is 84.83. See soil map for detail.

Land Description

Gently rolling.

Drainage

Natural.

Water & Well Information

City water and sewer as per attached maps.

Sign Lease

The existing lease with Lamar Companies runs through August 1, 2021. Contact Agent for details.

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Comments

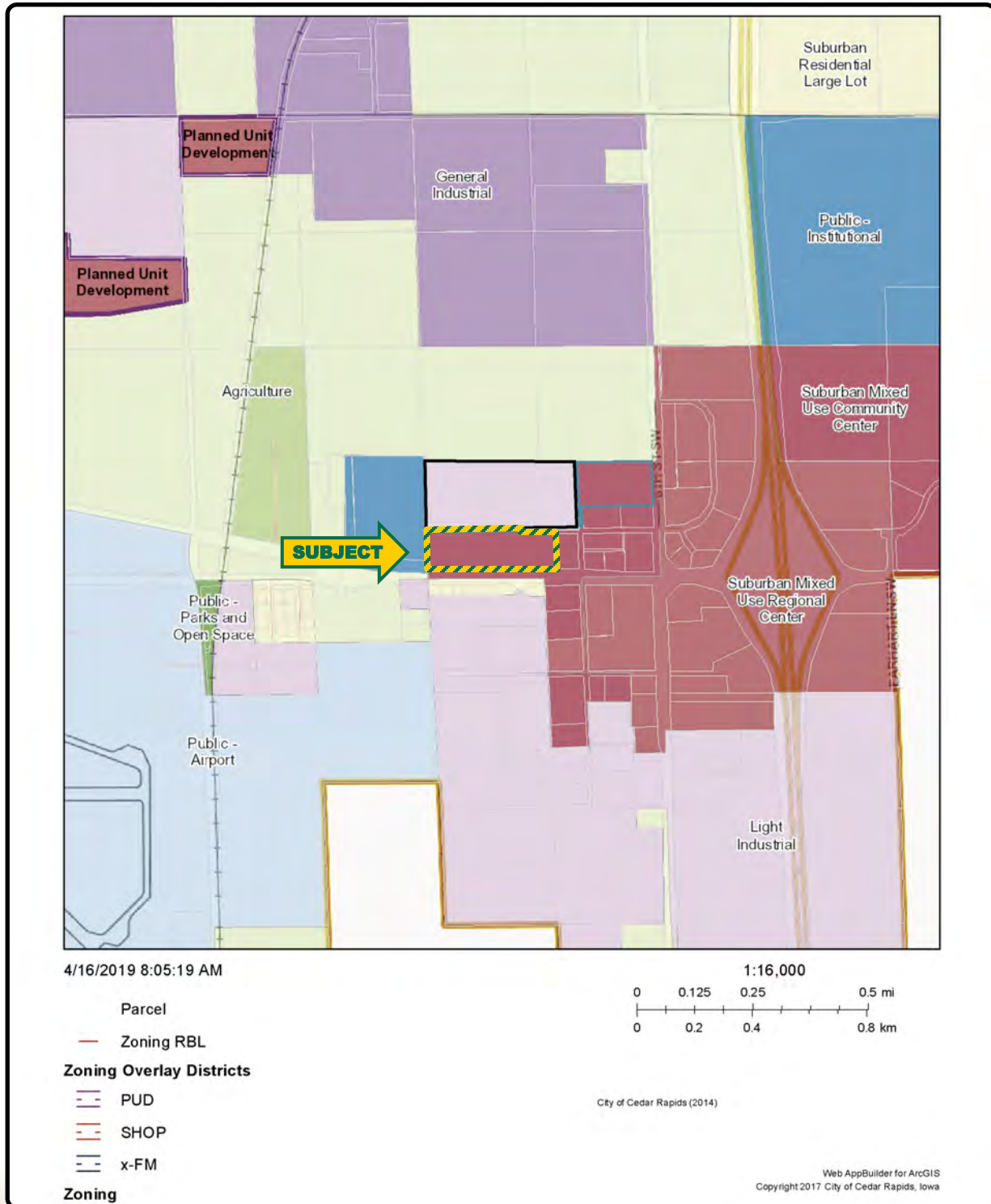
This property is ideally located along Wright Brothers Blvd. in a fast-growing area. City sewer and water adjoin this property.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less, unless otherwise stated. All property boundaries are approximate.

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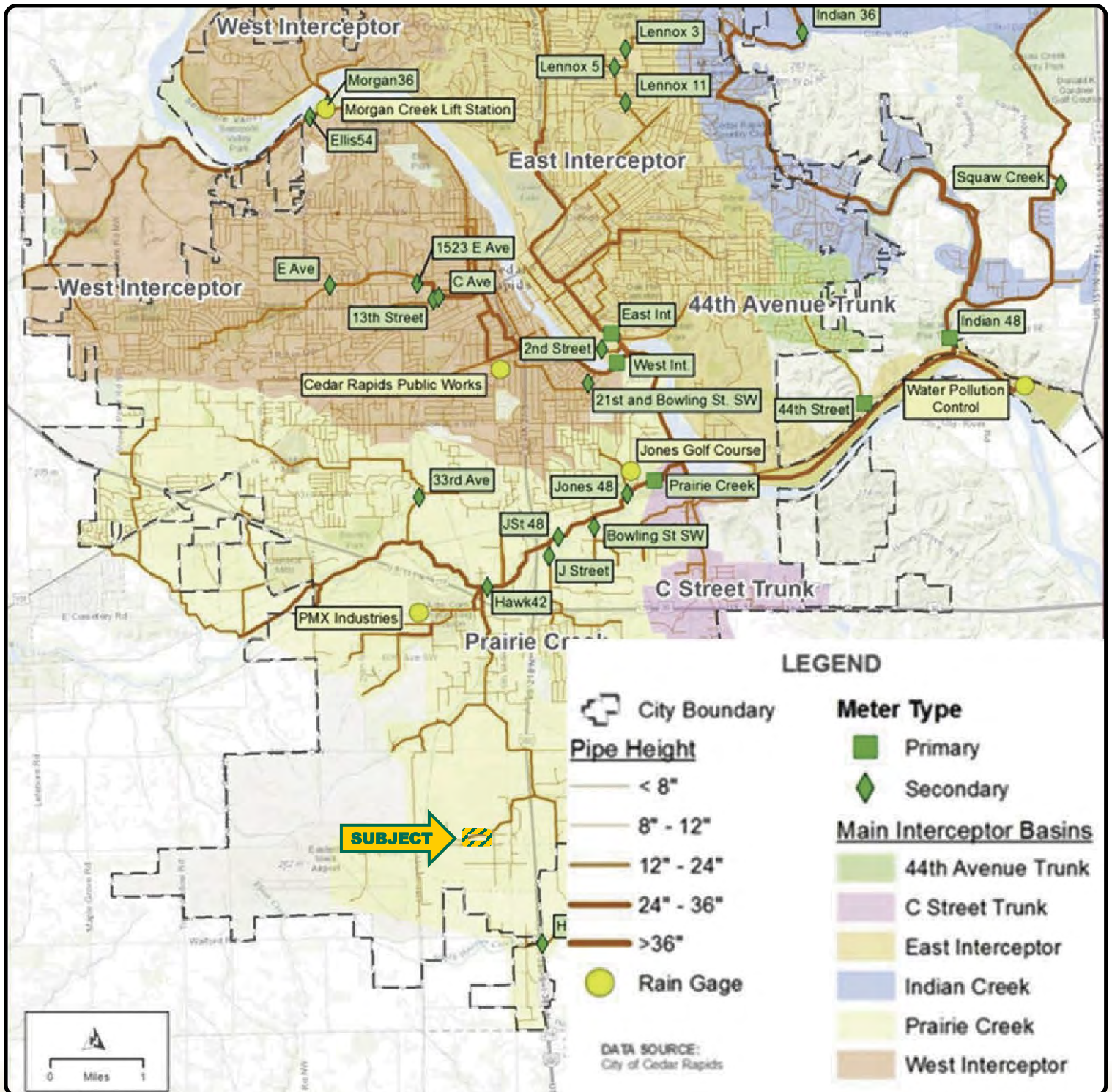
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Soil Label	Soil Name	Acres	% of Field	NIRR Land Class	CSR2	
761A	Franklin silt loam, 0 to 2 percent slopes	4.77	51.87	1	90	
133	Colo silty clay loam, 0 to 2 percent slopes, occasionally flooded	3.95	42.91	2	78	
11B	Colo-Ely complex, 0 to 5 percent slopes	0.26	2.88	2	86	
377B	Dinsdale silty clay loam, 2 to 5 percent slopes	0.22	2.35	2	94	

Measured Tillable Acres: 9.20

Average CSR2: 84.83

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Bid Deadline: **Wed., July 17, 2019**

Time: **1:00 p.m., CST**

Mail To:

**Hertz Real Estate Services
P.O. Box 50
Mt. Vernon, IA 52314-0050**

Seller

Hughes Properties and
Wright Brothers Boulevard, L.C.

Agency

Hertz Real Estate Services and their
representatives are Agents of the Seller.

Method of Sale

- Parcels will be offered individually and/or in combination.
- Seller reserves the right to refuse any and all bids.

Announcements

Information provided herein was obtained from sources deemed reliable, but Hertz Real Estate Services makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Any written updates that may be made prior to the bid deadline will take precedence over previously printed material and/or oral statements. Acreage figures are based off a recent survey. Seller is selling property on an “As-Is, Where-Is, with All Faults” condition.

Bid Submission Process

To request a Bid Packet, please call Sale Manager, Troy Louwagie at 319-895-8858.

All interested parties are required to make Sealed Bids on purchase contract forms provided by Hertz Real Estate Services. To be considered, all Sealed Bids should be made and delivered to the Mount Vernon, IA Hertz office, on or before July 17, 2019 by 1:00 p.m., CST. The Seller will accept or reject all bids by 5:00 p.m., CST on July 22, 2019, and all bidders will be notified shortly thereafter.

Terms of Possession

Earnest money in the amount of 10% will be required with all sealed bids. If your offer is not accepted the earnest money check will be voided and returned to you uncashed. Successful bidder is purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before August 22, 2019 or as soon thereafter as closing documents are available. Final settlement will require certified check or wire transfer. Possession will be given at settlement subject to the existing lease which expires March 1, 2020. The Buyer will have the privilege to take early possession, contact Sale Manager for details. Taxes will be prorated to date of closing.

Contract and Title

The Seller will pay the real estate transfer taxes due at the time of closing. Seller, at their expense, will continue the Abstract of Title and deliver to Buyer for examination. Buyer will pay for Title Examination. Buyer will pay for recording of the deed as well as costs associated with their mortgage, if any.

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