

Real Estate Prospectus



475.65 Acres +/- Pocahontas County, IA

Presented to: Potential Buyer

**Presented by:
David & Ann Whitaker
Whitaker Marketing Group**



Executive Summary

Potential Buyer

We would like you to formally offer this farm on the market!

Price: \$7,134,750 The seller would be willing to sell less acres to accommodate your 1031 @ \$15,000/ Ac

Gross Acres: 475.65

Tillable Acres: 461.50

Annual Taxes: \$13,298

Improvements:

Crib 27' x 60'

Grain Bin 30' x 19'

Grain Bin 30' x 21'

We look forward to hearing from you and working with you on this project.

Respectfully submitted,

David Whitaker
Broker / Champion Auctioneer
Phone: (515) 460-8585
Email: David@wmgauction.com

Ann Whitaker
Owner/ Real Estate Agent
Phone: (515) -460 - 0255
Ann@wmgauction.com

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Property and Sale Information

Pocahontas County, Iowa is comprised of 475.65 +/- acres.

Sale Platform: Private Listing

Deposit: Earnest money of 10% of the contract sales price as a good faith down payment on the day of acceptance. The balance in certified funds at closing. Earnest money paid the day of the sale will be deposited in a Closing Attorney's Trust Account the following business day.

Closing: As Agreed.

Planting Privileges: The 2024 planting privileges are currently leased for the 2024 crop year.

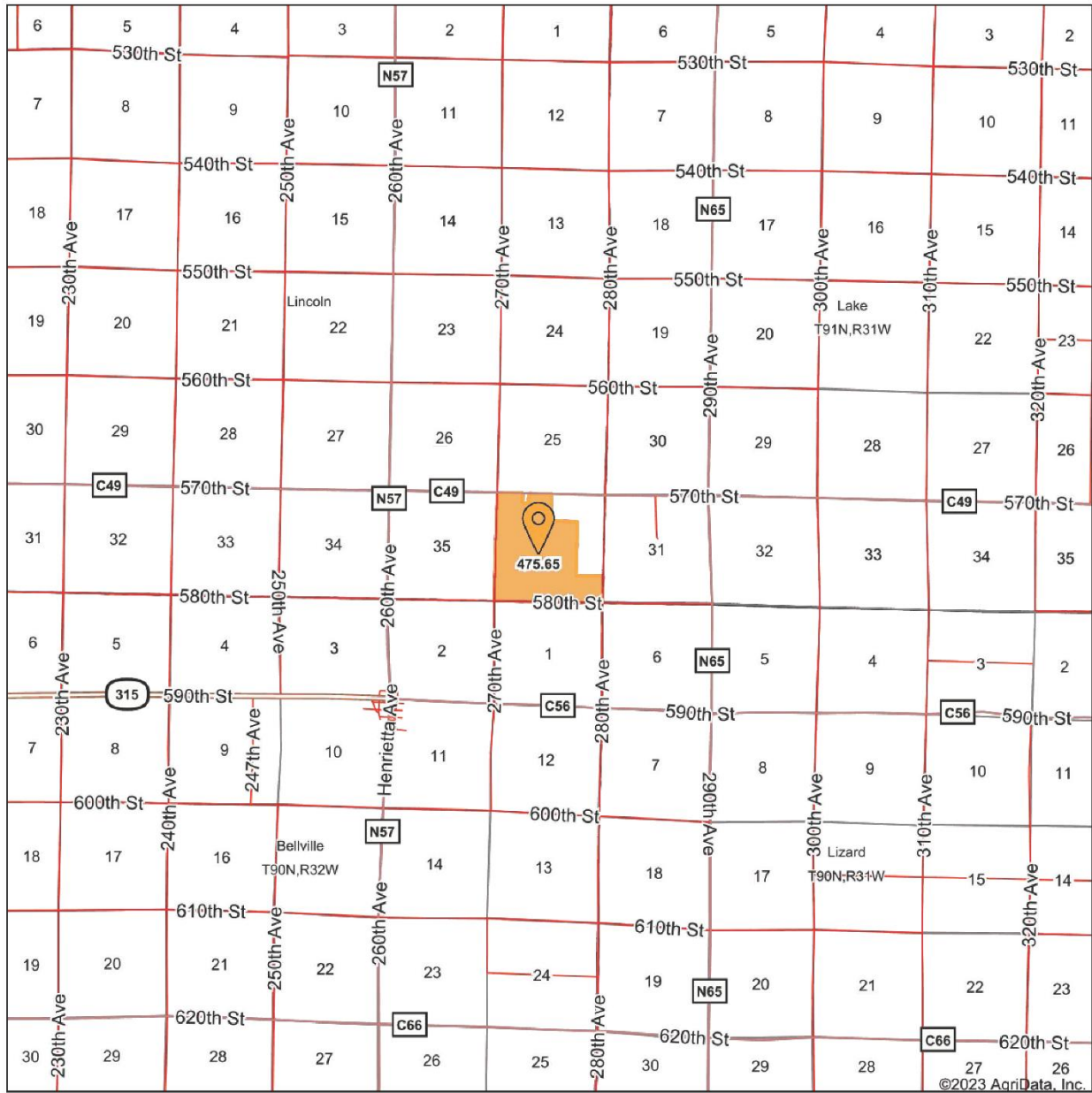
Real Estate Taxes: All 2023/24 Ad valorem real estate taxes will be pro-rated between the buyer and seller to the day of closing.

Evaluation / Summary

We have all seen a rise in farmland prices over the last year. The market is currently up 42% over the past few years. Overall, there is talk of opportunity in the market for the future. Age, industry, geography, cash, 1031, and banking/USDA all play a part in the current buyer's decision-making process. The market is staying stable due to local buying power variability. Over 83% of farms are owned free and clear. There is a lot of equity, and cash in the outliers that will keep the price of land strong.



Location Map



0ft 7563ft 15126ft



36-91N-32W
Pocahontas County, IA



Tract 1 - Potential Income

Pocahontas County 475.65 +/- Ac					
Gross Acres	475.65				
Crop Acres	461.50		Proposed Return		3.0%
CSR	85.4				
Income Approach Current	The average investor in todays market is looking for a 2.5% Rate of Return				
Current Rent					
Recommended Rent					
	<u>Income</u>		<u>Crop Acre</u>		<u>Potential Annual Income</u>
	465.00	x	461.50	=	\$214,598
	475.00	x	461.50	=	\$219,213
	485.00	x	461.50	=	\$223,828
<u>Total Value</u>	<u>Price/ Acre</u>		<u>Farmland Value</u>	<u>Annual Cash Rent</u>	<u>ROR</u>
Low	\$15,039		\$7,153,250 /	\$214,598 =	3.0%
Average	\$15,362		\$7,307,083 /	\$219,213 =	3.0%
High	\$15,686		\$7,460,917 /	\$223,828 =	3.0%

Tract 1 Aerial Map

Aerial Map



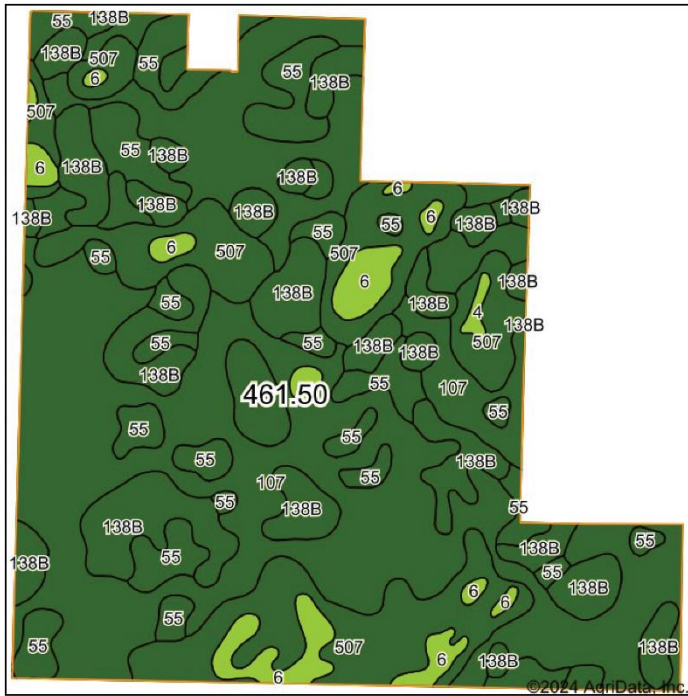
475.15 Acres
36-91N-32W
Pocahontas County, IA

0ft 913ft 1827ft

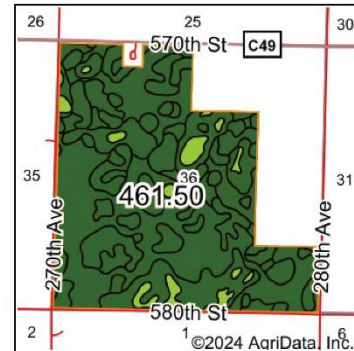


Tract 1 Tillable Soil Map

Soils Map



Soils data provided by USDA and NRCS.



State: **Iowa**
County: **Pocahontas**
Location: **36-91N-32W**
Township: **Lincoln**
Acres: **461.5**
Date: **1/22/2024**



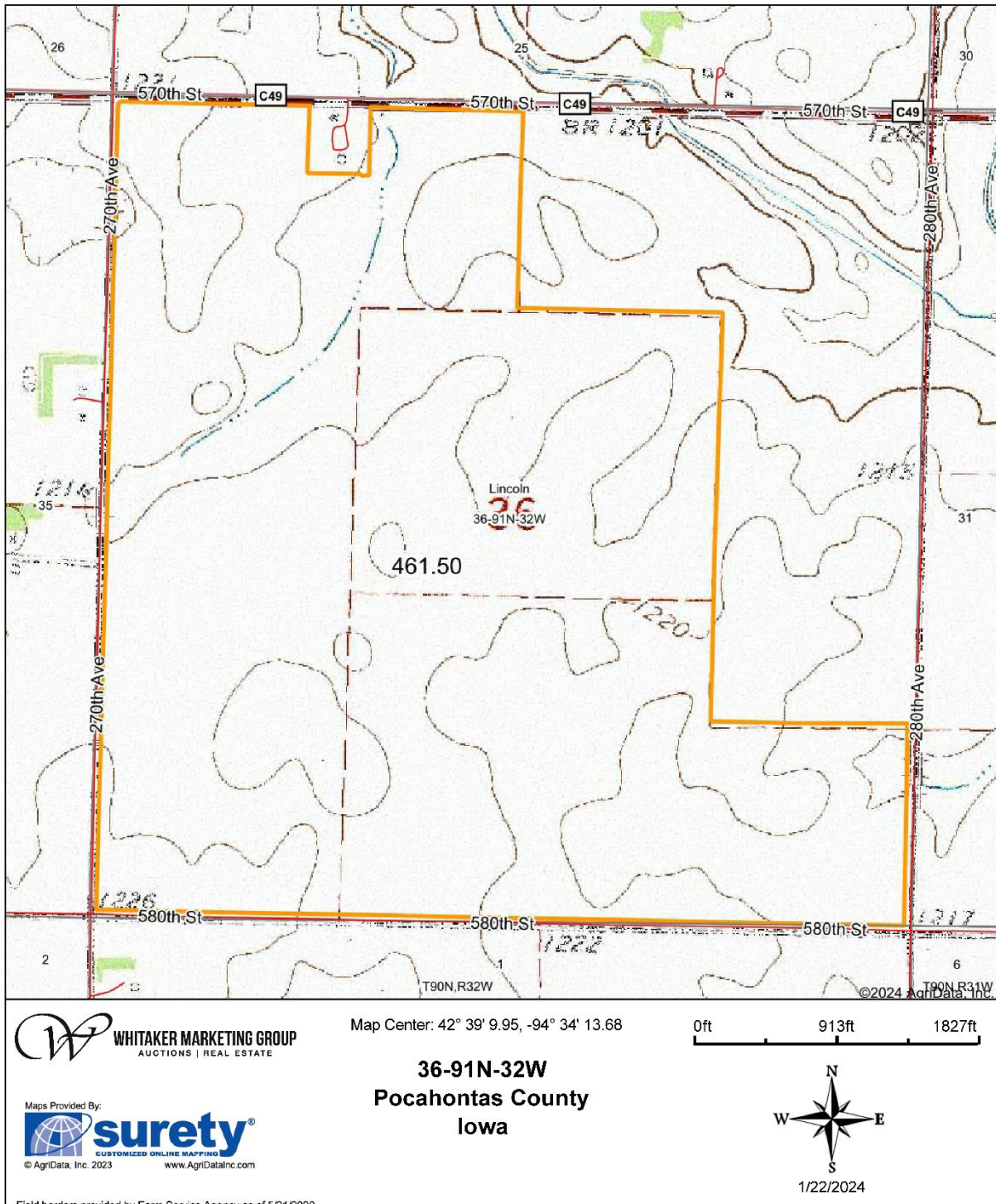
Area Symbol: IA151, Soil Area Version: 30							
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
107	Webster clay loam, 0 to 2 percent slopes	203.19	44.0%		IIw	86	81
138B	Clarion loam, 2 to 6 percent slopes	95.62	20.7%		Ile	89	78
507	Canisteo clay loam, 0 to 2 percent slopes	76.76	16.6%		IIw	84	76
55	Nicollet clay loam, 1 to 3 percent slopes	63.41	13.7%		Iw	89	86
6	Okoboji silty clay loam, 0 to 1 percent slopes	21.37	4.6%		IIIw	59	55
4	Knoke silty clay loam, 0 to 1 percent slopes	1.15	0.2%		IIIw	56	51
Weighted Average					1.91	85.4	79

*c: Non-Irrigated Soil Use Classifications for each county to CSR2.

**IA has updated the CSR values for each county to CSR2.*c: Using Capabilities Class Dominant Condition Aggregation Method

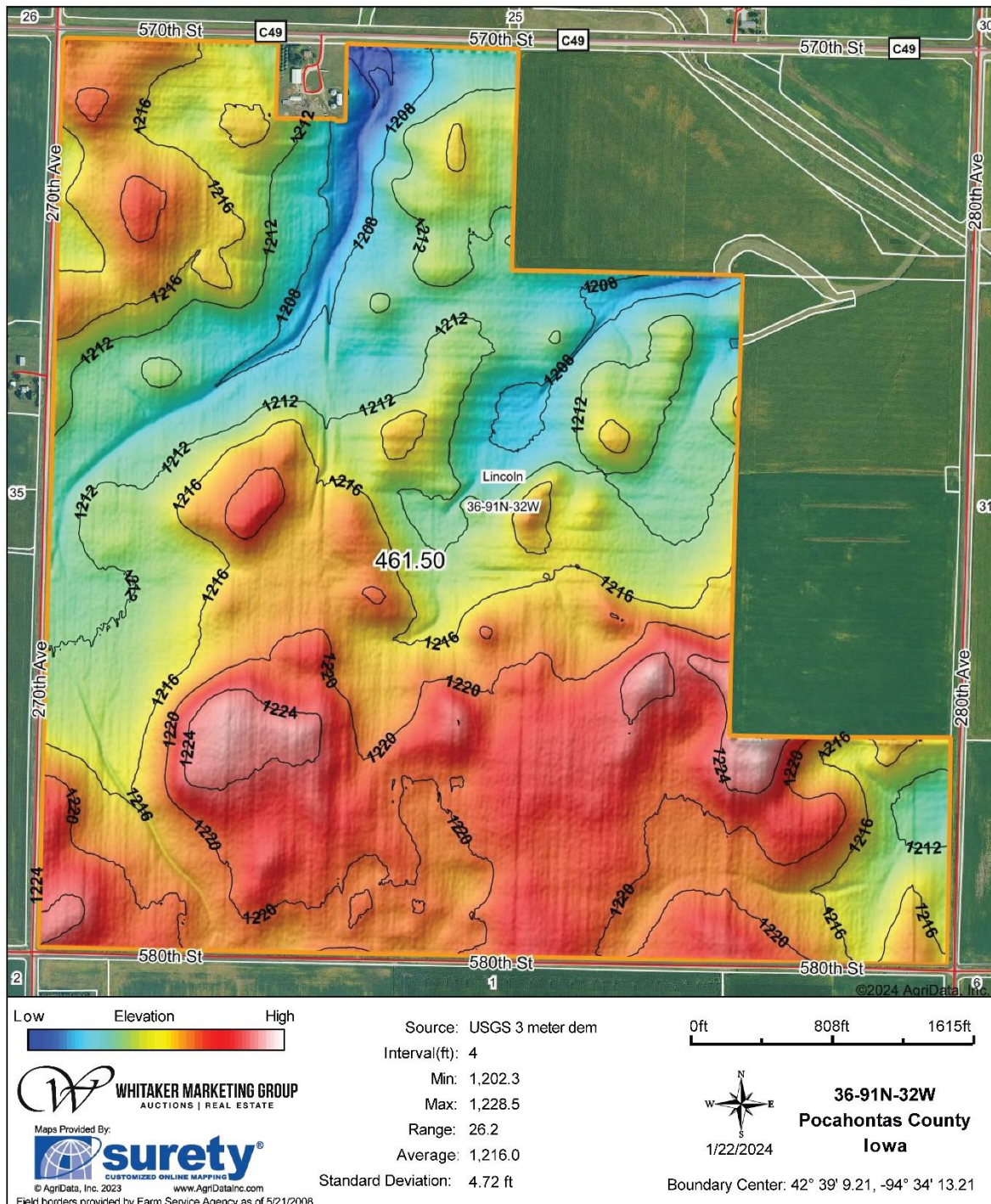
Tract 1 Topography Map

Topography Map



Tract 1 Topography Hillshade Map

Topography Hillshade



Tract 1 Crop History Map

4 Year Crop History

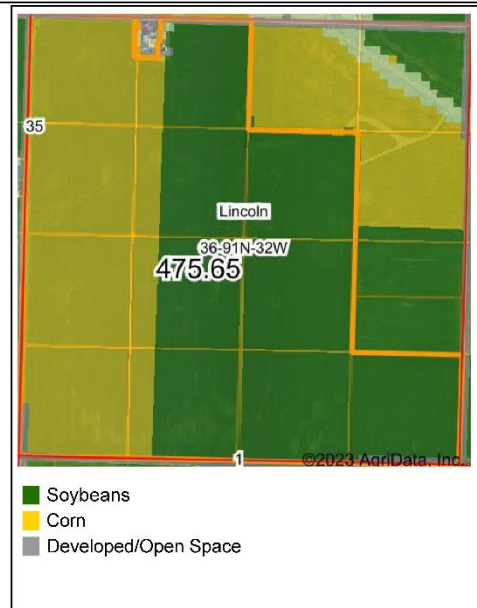


Owner/Operator:
 Address:
 Address:
 Phone:

Date:
 Farm Name:
 Field ID:
 Acct. #:

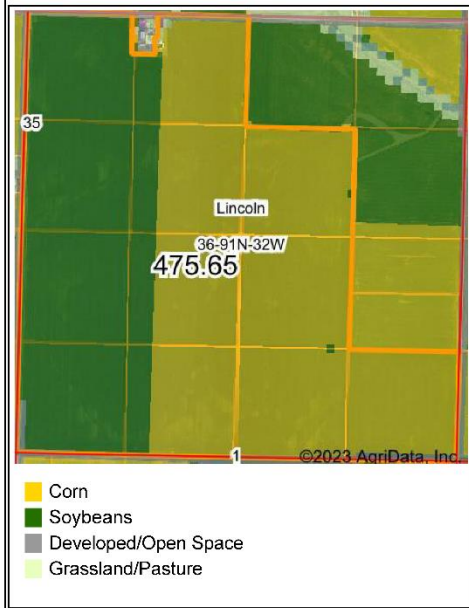
Crop Year:

Crop Year:



Crop Year:

Crop Year:



Boundary Center: 42° 39' 9.31, -94° 34' 13.1

State: IA County: Pocahontas

Legal: 36-91N-32W Twnshp: Lincoln

Crop data provided by USDA National Agricultural Statistics Service Cropland Data Layer

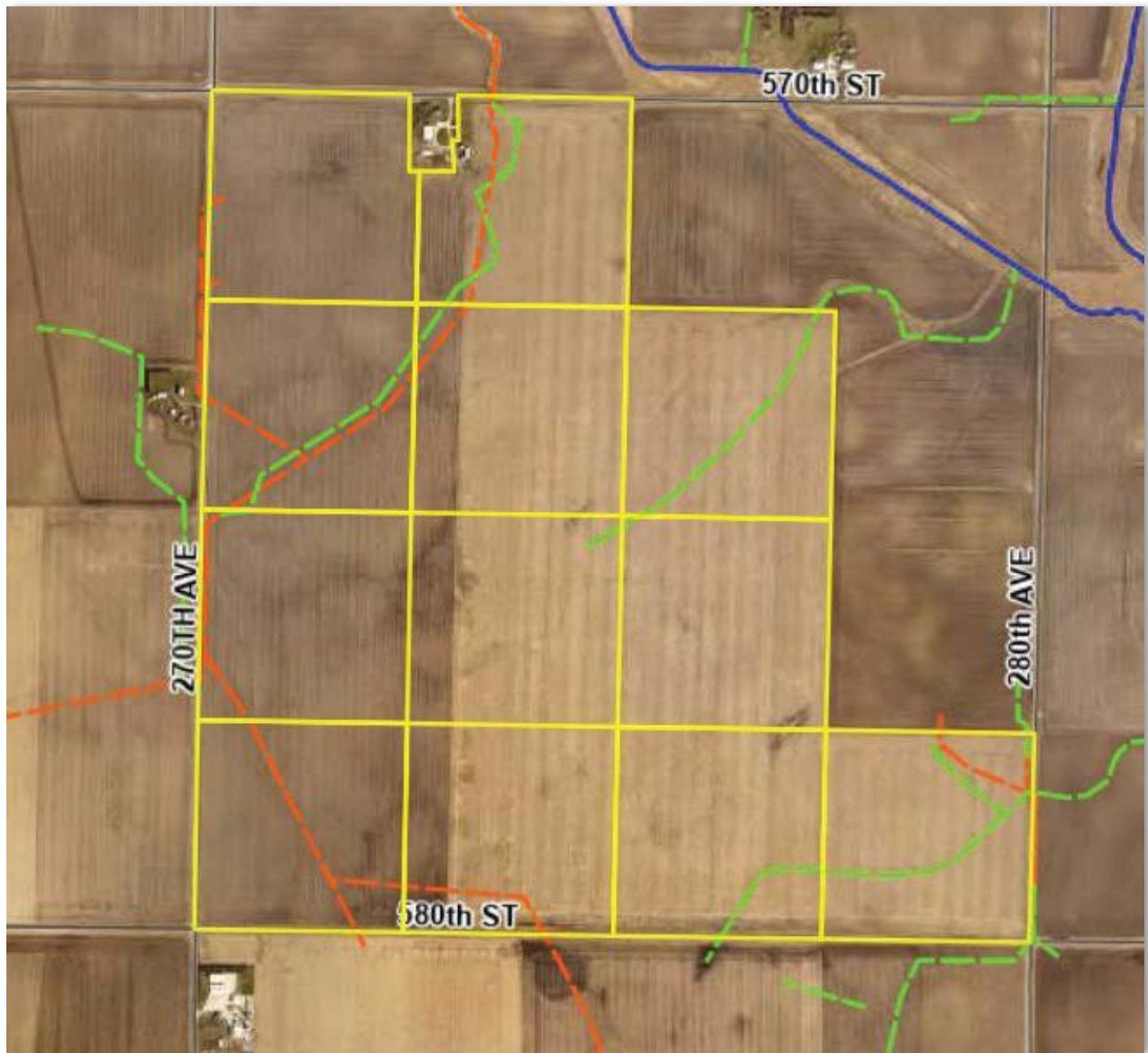


Maps Provided By:
surety
 CUSTOMIZED ONLINE MAPPING
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Improvements



County Tile



Current Market Conditions

IOWA LAND TRENDS BY CROP REPORTING DISTRICT: JULY 23 - DEC 23

NORTHWEST

	\$/ACRE	\$/CSR2
HIGH	\$15,905	\$178
MED	\$12,147	\$187
LOW	\$8,200	\$165

NORTH CENTRAL

	\$/ACRE	\$/CSR2
HIGH	\$13,333	\$161
MED	\$9,903	\$151
LOW	NA	NA

NORTH EAST

	\$/ACRE	\$/CSR2
HIGH	\$14,519	\$171
MED	\$12,546	\$198
LOW	\$9,113	\$241

WEST CENTRAL

	\$/ACRE	\$/CSR2
HIGH	\$14,238	\$166
MED	\$10,425	\$167
LOW	\$9,000	\$193

CENTRAL

	\$/ACRE	\$/CSR2
HIGH	\$14,369	\$169
MED	\$9,790	\$150
LOW	\$4,000	\$85

EAST CENTRAL

	\$/ACRE	\$/CSR2
HIGH	\$14,672	\$172
MED	\$13,172	\$215
LOW	\$7,158	\$176

SOUTHWEST

	\$/ACRE	\$/CSR2
HIGH	\$11,597	\$144
MED	\$9,074	\$138
LOW	NA	NA

SOUTH CENTRAL

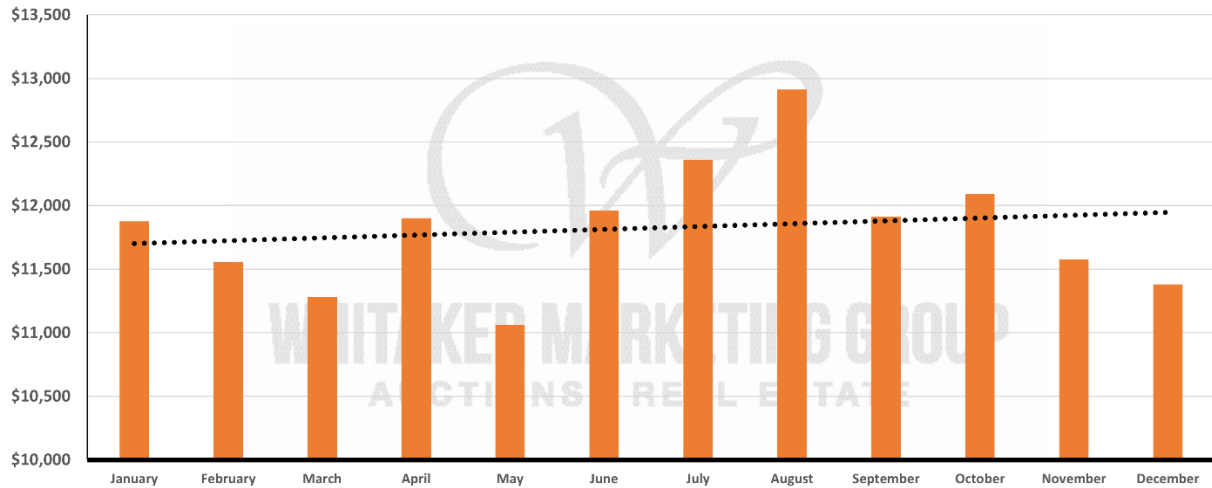
	\$/ACRE	\$/CSR2
HIGH	\$10,378	\$148
MED	\$7,428	\$127
LOW	\$7,145	\$156

SOUTHEAST

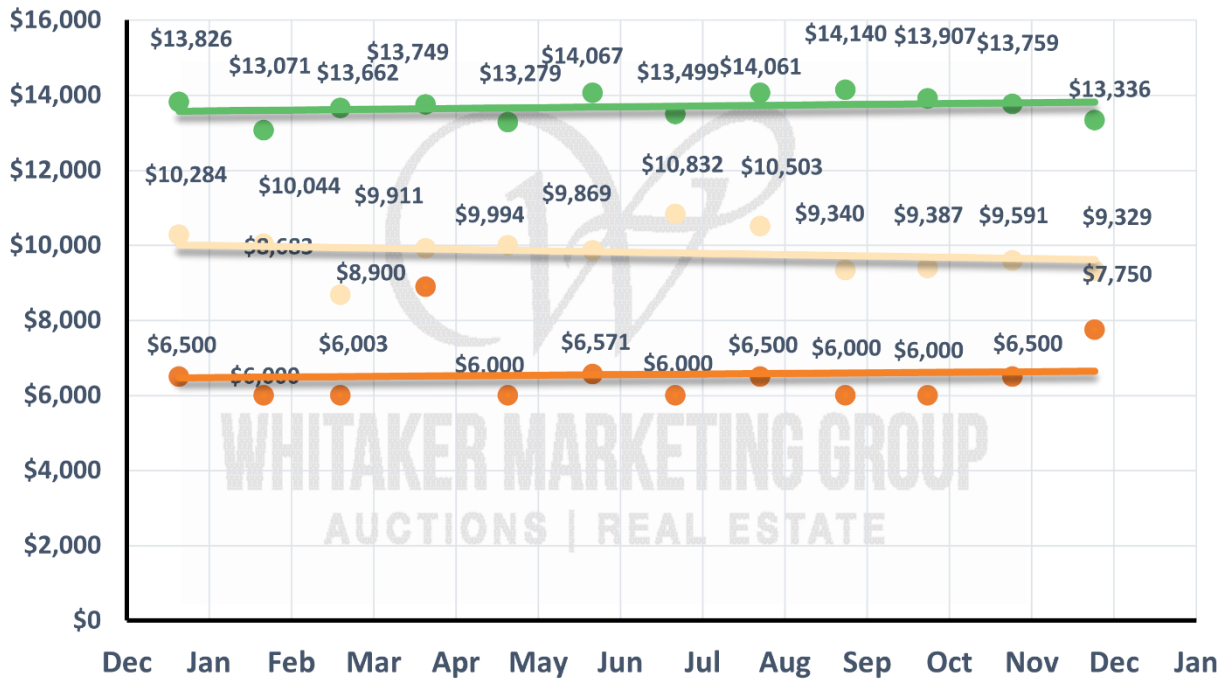
	\$/ACRE	\$/CSR2
HIGH	\$12,149	\$148
MED	\$7,937	\$127
LOW	\$6,248	\$156

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State of Iowa Trend



State of Iowa Trend by CSR



Thank You

We are pleased to have been considered to handle this real estate.

FROM OUR WHITAKER FAMILY

On behalf of the entire staff at Whitaker Marketing Group
we thank you for the opportunity to
submit this prospectus.

We look forward to working with you.

Best Regards,

David & Ann Whitaker

A stylized, handwritten signature in black ink, appearing to read 'D & A W.' with a large, sweeping initial 'D'.A handwritten signature in black ink, appearing to read 'Ann Whitaker' in a cursive script.



David Whitaker – Broker/Auctioneer

Designation(s):

Auction Marketing Management AMM, Accredited Land Consultant ALC, Certified Auctioneer Institute CAI

Territory Served:

Iowa, Nebraska, Minnesota

Educational Background:

Iowa State University

AAS Bismarck State University

Des Moines Area Community College

Iowa Association of Realtors

Realtor Land Institute

National Auctioneers Association CAI

Missouri Auction School

Worldwide College of Auctioneering

Western College of Auctioneering

Responsibilities:

Auctioneer, Owner, and Principal Broker

Contact:

Phone: 515-460-8585

Email: David@wmgauction.com



Ann Whitaker – Representative-Agent



Territory Served:

Iowa

Educational Background:

Bachelor of Science Iowa State University, Animal Science

Professional Experience:

Owner of Whitaker Marketing Group-Auctions & Appraisal

Owner of Whitaker Ranch-Simmental Breeding Stock

Iowa Auctioneer Association

National Auctioneers Association

Community Involvement:

Iowa Beef Industry Council Board Member

Story County Cattlemen's Association Board Member

Vice President of the Story County 4-H Foundation Board

Responsibilities:

Agricultural real estate sales representative-agent by auctions, public listings, or private pocket listings.

Land Valuations

Consulting

