

FARM SITE & 299.75 ACRES | LINCOLN CO. MN.

ONLINE BIDDING AVAILABLE

4  
TRACT

# LAND AUCTION

AUCTION LOCATION: VFW in IVANHOE, MN

**FRIDAY, OCTOBER 9, 2020 • 11AM**



**ADVANTAGE**  
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# snapshot

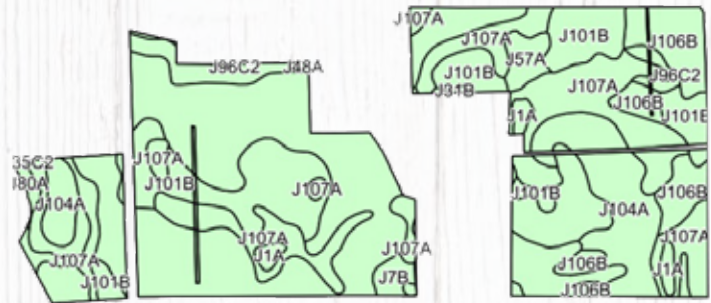
Auction Date: Oct. 9th 2020 @ 11am  
VFW, Ivanhoe, MN • 116 Saxton St.

**Total Acres:** 299.75+/- **Total Taxes:** \$8,318

**From Ivanhoe:** Get onto MN Hwy 19 and head east for 3 miles, turn right onto Co Rd 7 (240th Ave) and continue south for 1.5 miles, and the property will be on the west side of the road.

**From Arco:** Get onto Co Rd 7 (paved road) and head north for 3.25 miles and the property will be on the west side of the road.

# soil map



Area Symbol: MN081, Soil Area Version: 19					
Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
J106B	Barnes-Buse-Svea complex, 1 to 6 percent slopes	92.27	36.8%	Ile	88
J107A	Lakepark-Roliss-Parnell, depressional, complex, 0 to 3 percent slopes	57.07	22.8%	IIhw	93
J101B	Hokans-Svea complex, 1 to 4 percent slopes	47.59	19.0%	Ile	98
J104A	Svea loam, 1 to 3 percent slopes	25.27	10.1%	Ie	99
J96C2	Barnes-Buse complex, 6 to 12 percent slopes, moderately eroded	17.17	6.9%	IIle	80
J57A	Balaton loam, 1 to 3 percent slopes	3.64	1.5%	Ils	96
J1A	Parnell silty clay loam, depressional, 0 to 1 percent slopes	3.15	1.3%	IIhw	86
J7B	Sverdrup sandy loam, 2 to 6 percent slopes	2.34	0.9%	IIle	49
J80A	Lamoure-La Prairie complex, channeled, 0 to 2 percent slopes, frequently flooded	1.14	0.5%	Vw	20
J31B	Arvilla-Sandberg complex, 2 to 6 percent slopes	0.74	0.3%	IVs	39
J48A	Southam silty clay loam, 0 to 1 percent slopes	0.14	0.1%	VIIhw	5
GP	Pits, gravel-Udipsamments complex	0.08	0.0%		0
Weighted Average					90.8

# aerial map



AUCTION LOCATION: VFW, IVANHOE, MN • 116 SAXTON ST.





**PI 89.8%**

A map of the study area showing several land parcels outlined in black. The parcels are labeled as follows:

- J104A
- J106B
- J107A
- J101B
- J101C

A road or boundary line is labeled J23502 at the top left. A large black arrow points from the text "0.8%" towards the parcel J104A.

- 



# tract 2

**PI 89%**

A map of the study area showing the location of the study site (J107A) and the PI 89% contour. The map includes labels for various locations: J102B, J96C2, J463, J106B, J107A, J101B, J107A, J107A, J1A, J7B, and J107A. A vertical line is drawn through the map, and a shaded region indicates the PI 89% contour.

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# broker notes

Located between Arco and Ivanhoe, MN, we present 299.75+/- acres of hard-hitting crop land with drain tile running throughout! This property provides a unique opportunity as it is all contiguous and is easily accessed from Co Rd 126, 230th Ave, and the paved Co Rd 7. Split into four tracts, this property is ideal for a wide array of buyers expanding or starting from scratch. The farm site offers several old outbuildings, a shop/shed, a 26.2+/- acre pasture with quality water sources, 5+/- acres of crop land and a quiet country setting perfect with a view all to yourself. Comprised of majority Class II soils and a crop land overall soil productivity index of 90.8% with 0-6% slopes, this property is equipped to handle modern-day equipment and modern-day yields. With established tree belts acting as a windbreak, snow fence, and a wildlife corridor makes for an additional value-added amenity. According to FSA, there are 258.5+/- cropland acres with 89.2 wheat base acres with a 43 bu PLC and 166.1 corn base acres with a 138 bu PLC. Drain tile was installed anywhere from 1990 to 2005 which includes 10" 8" 6" & 5" tile. In the event there are different buyers between Tract 2, 3, and 4, an access easement (for tract 3 over tract 4) and drain tile easement (Tract 2 & 4 over Tract 3) will be put in place at the time of closing to ensure future access, outlets, and maintenance. If you are looking for an income producing property that is ready to start working for you, take Advantage and we will see you on auction day!

**Owners: Ronald Renken & Jeah Renken, Terry & Norma Renken, Dennis & Carol Renken, Michael & Mary Borman, Kathy Renken, Clarissa Renken, & Lucille Lund Trust ½ Interest**

## terms

Closing and possession will be on or before December 10th, 2020 as this land is free and clear for the 2021 farming season as this property is leased until December 31st, 2020. Possession of the farm site (Tract 3) will be given January 1st, 2021. In the event there are different buyers between Tract 2, 3, and 4 there will be an access easement (for tract 3 over tract 4) and drain tile easement (Tract 2 & 4 over Tract 3) put in place at the time of closing to ensure future access, outlets, and maintenance. Upon acceptance of the sale by the seller, a non-refundable earnest money deposit equal to 10% of the sale price due at the conclusion of the auction. If buyer is not immediately available at the conclusion of the auction, the purchase agreement and non-refundable earnest money deposit must be complete within 24 hours from the close of the auction. The balance will be due at closing. Merchantable title will be conveyed, and title insurance cost will be divided 50-50 between the buyer and seller. Closing costs are to be split 50-50 between buyer and seller. The 2019 RE taxes due and payable in 2020 will be paid by the seller. The 2020 taxes payable in 2021 will be paid by the seller as a credit at closing based on most current tax information. The seller does not warranty or guarantee that existing fences lie on the true boundary, and any new fencing will be the responsibility of the purchaser pursuant to MN statutes. FSA yields, bases, payments, and other information is estimated and not guaranteed and are subject to County Committee Approval. Information contained herein is deemed to be correct but is not guaranteed. Sold subject to existing easements, restrictions, reservations, or highways of record, if any, as well as any or all Lincoln County Zoning Ordinances. A survey will not be provided for Tract 1 and will be the purchaser's responsibility if needed or requested, but a survey/plat will be conducted for the farm site (Tract 3) in the event there are different buyers on the crop land (Tracts 2 & 4), the cost will be split equally between buyers and sellers. The buyer on Tract 3 (farm site) will be responsible for updating the septic system if they intend to live on the site. The RE licensees in this transaction stipulate that they are acting as agents for the seller. Announcements made day of sale take precedence over any written materials. Said property is sold as is. This is a cash sale. Subject to a 5% Buyer's Premium. This sale is subject to seller confirmation. Not responsible for accidents.

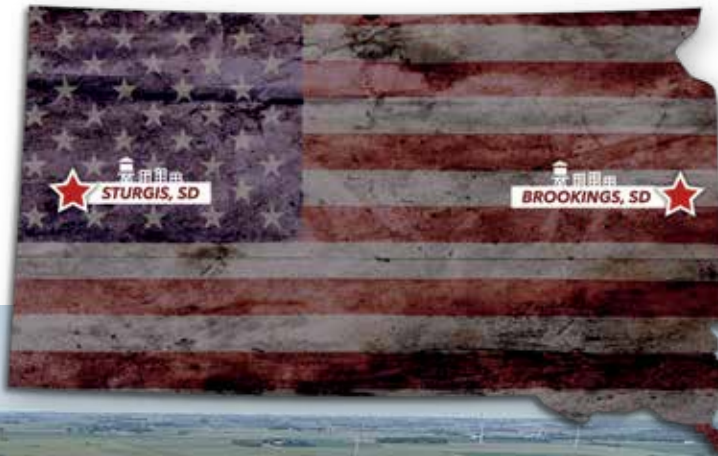




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