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# AUCTION

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**October 2**

**Logan Township**

**Ida County**



**712-732-4811**

[www.stalcupag.com](http://www.stalcupag.com)

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# PUBLIC LAND AUCTION

October  
2  
2020

10:00 a.m.  
Lohff-Schumann Community Center  
301 Lohff-Schumann Dr.  
Holstein, IA

IDA COUNTY  
LOGAN TOWNSHIP  
138.32 acres m/l



## FARM LOCATION

5 miles south of Holstein or 5 miles northwest of Ida Grove at the corner of German Ave & 210th Street (D37)

## LEGAL DESCRIPTION

Part of the Southeast Quarter (SE1/4) of Section Thirty (30), Township Eighty-eight (88) North, Range Forty (40) West of the 5th P.M., Ida County, Iowa

**SOLD \$10,500/AC!!**

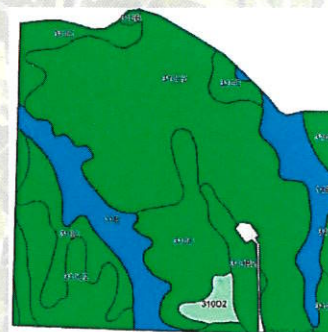
## Victor H. Lunzman Trust Owner/Seller

Here is a well-located farm one mile west of Highway 59 half-way between Holstein and Ida Grove. Great mix of Galva & Colo-Judson soils plus wind turbine income giving it great income potential. This property has been well-farmed with good conservation practices. Make plans now for the Vic Lunzman Trust land auction.

FSA Cropland Acres	139.19
Corn Base & PLC Yield	67.0 / 195
Soybean Base & PLC Yield	66.6 / 54
Real Estate Taxes	\$3,856
Lease	Terminated for 2021
Cropland CSR	57.2
Cropland CSR-2	84.0
Primary Soil	Galva silty clay loam
Secondary Soils	Colo-Judson silty clay loam

## Terms

- \*The buyer(s) will be expected to pay 10% cash down payment day of auction and the balance at closing when clear and merchantable title will be given.
- \* Online bidding available at [stalcupag.com](http://stalcupag.com) the day of the sale. Register online 24 hours prior to auction.
- \*Closing is November 3, 2020. Real estate taxes pro-rated to date of closing.
- \* Possession is given at closing, subject to current tenant's lease expiring February 28, 2021.
- \* Announcements the day of the sale will supersede all other announcements.
- \*The sellers will retain the right to refuse any or all bids.
- \*Stalcup Agricultural Service, Inc. and its representatives are agents for the sellers.



For more information contact  
Dennis Reyman or Grant Aschinger  
at Stalcup Ag Service (712) 732-4811  
or evenings at (712) 299-3839 (Dennis)



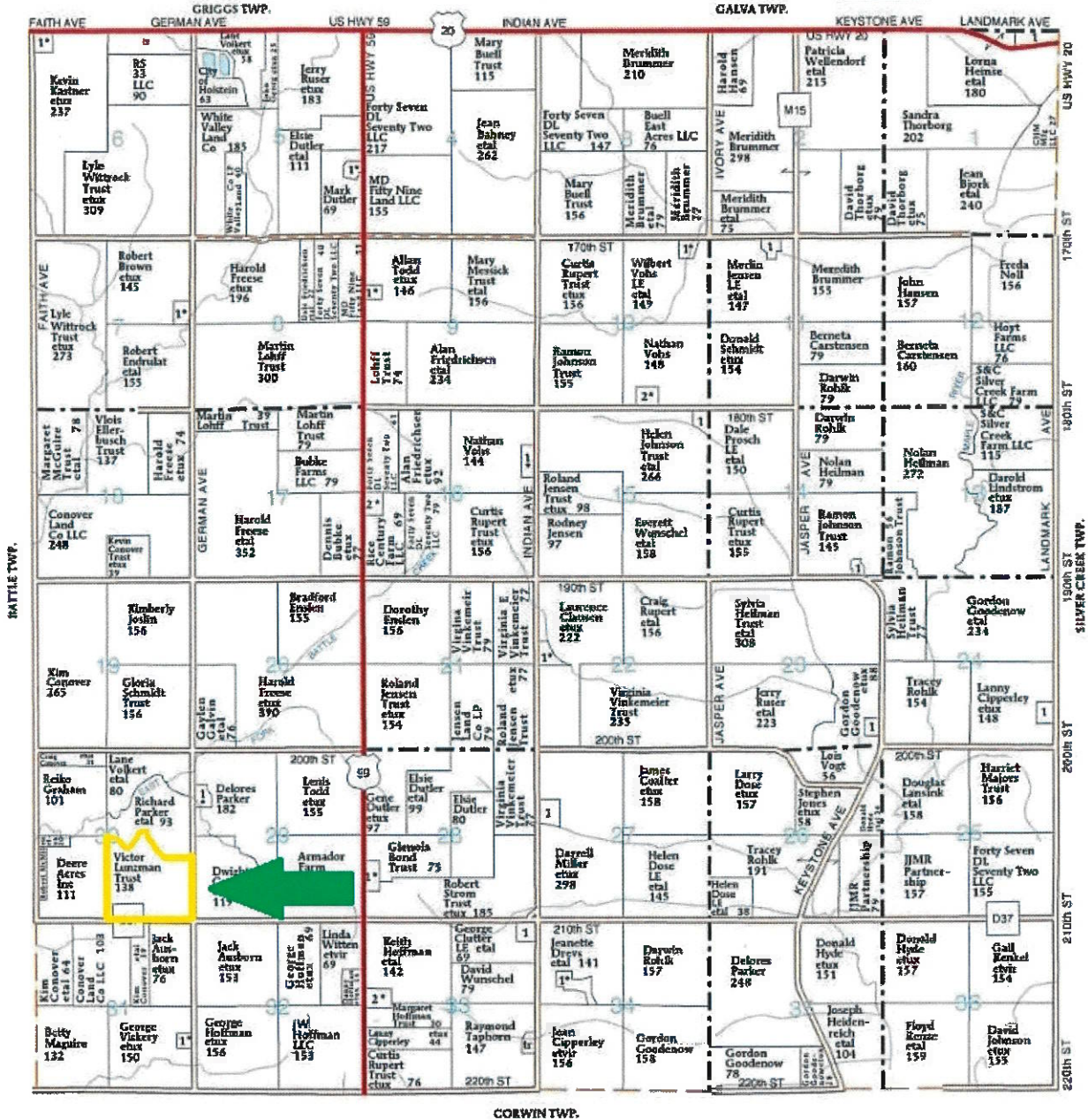
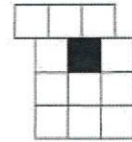
1705 North Lake Ave \* PO Box 67  
Storm Lake, IA 50588  
(712) 732-4811 \* Fax (712) 732-7371  
[www.stalcupag.com](http://www.stalcupag.com)

T-88-N

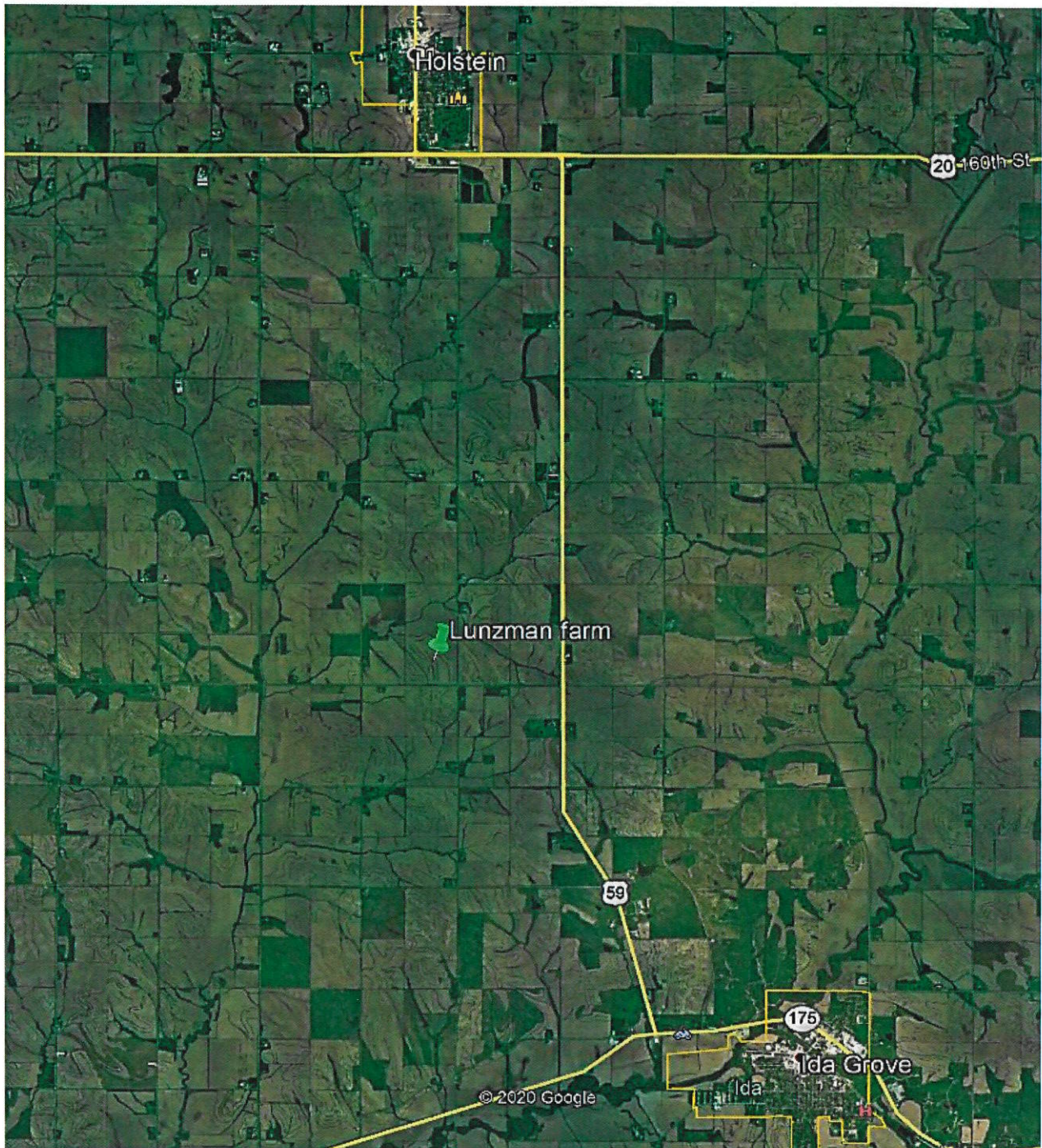
# LOGAN PLAT

(Landowners)

R-40-W



## Location Map



The Lunzman farm is situated at the intersection of German Avenue and 210<sup>th</sup> Street.

From east of Holstein, 5.2 miles south of the Highway 20/59 intersection, then 1 west on 210<sup>th</sup>

From west of Ida Grove, 3.6 miles north of the Highway 59/175 intersection, then 1 west on 210<sup>th</sup>

From east of Battle Creek, 5 miles north of Highway 175 on L-67, then 1.5 east on 210<sup>th</sup>

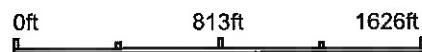
# 2019 Aerial Map



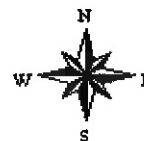
©2020 AgriData, Inc.



Map Center: 42.406612, -95.545717



**30-88N-40W**  
**Ida County**  
**Iowa**



8/24/2020

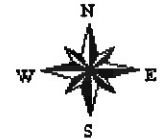
### 2019 Aerial Map with Soils



Map Center: 42.403204, -95.541905



**30-88N-40W**  
**Ida County**  
**Iowa**

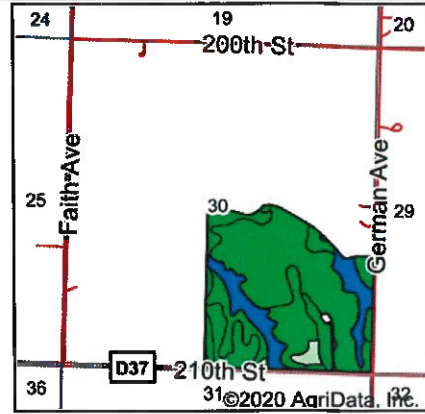
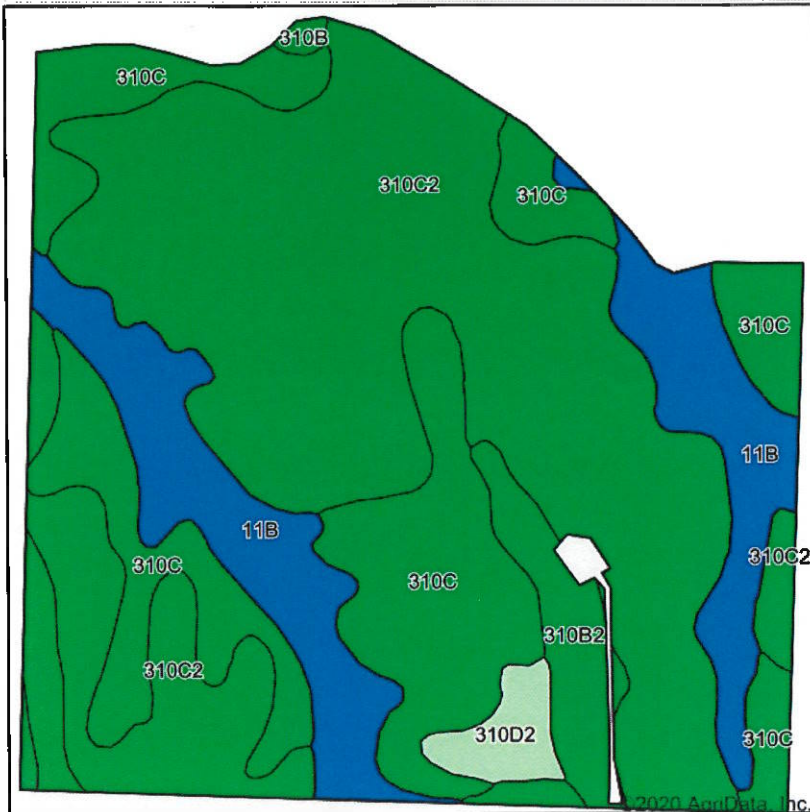


8/27/2020



Field borders provided by Farm Service Agency as of 5/21/2008.

# Soil Map



State: Iowa  
 County: Ida  
 Location: 30-88N-40W  
 Township: Logan  
 Acres: 137.5  
 Date: 8/24/2020



Soils data provided by USDA and NRCS.

Area Symbol: IA093, Soil Area Version: 31

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	*i Corn	*i Soybeans	CSR2**	CSR
310C2	Galva silty clay loam, 5 to 9 percent slopes, eroded	71.21	51.8%		Ille	211.2	61.2	84	55
310C	Galva silty clay loam, 5 to 9 percent slopes	34.21	24.9%		Ille	216	62.6	87	57
11B	Colo-Judson silty clay loams, 0 to 5 percent slopes, occasionally flooded	22.03	16.0%		Ilw	216	62.6	80	62
310B2	Galva silty clay loam, 2 to 5 percent slopes, eroded	7.05	5.1%		Ile	227.2	65.9	90	71
310D2	Galva silty clay loam, 9 to 14 percent slopes, eroded	2.63	1.9%		Ille	185.6	53.8	57	45
310B	Galva silty clay loam, 2 to 5 percent slopes	0.37	0.3%		Ile	232	67.3	95	73
<b>Weighted Average</b>						<b>213.5</b>	<b>61.9</b>	<b>83.9</b>	<b>57.3</b>

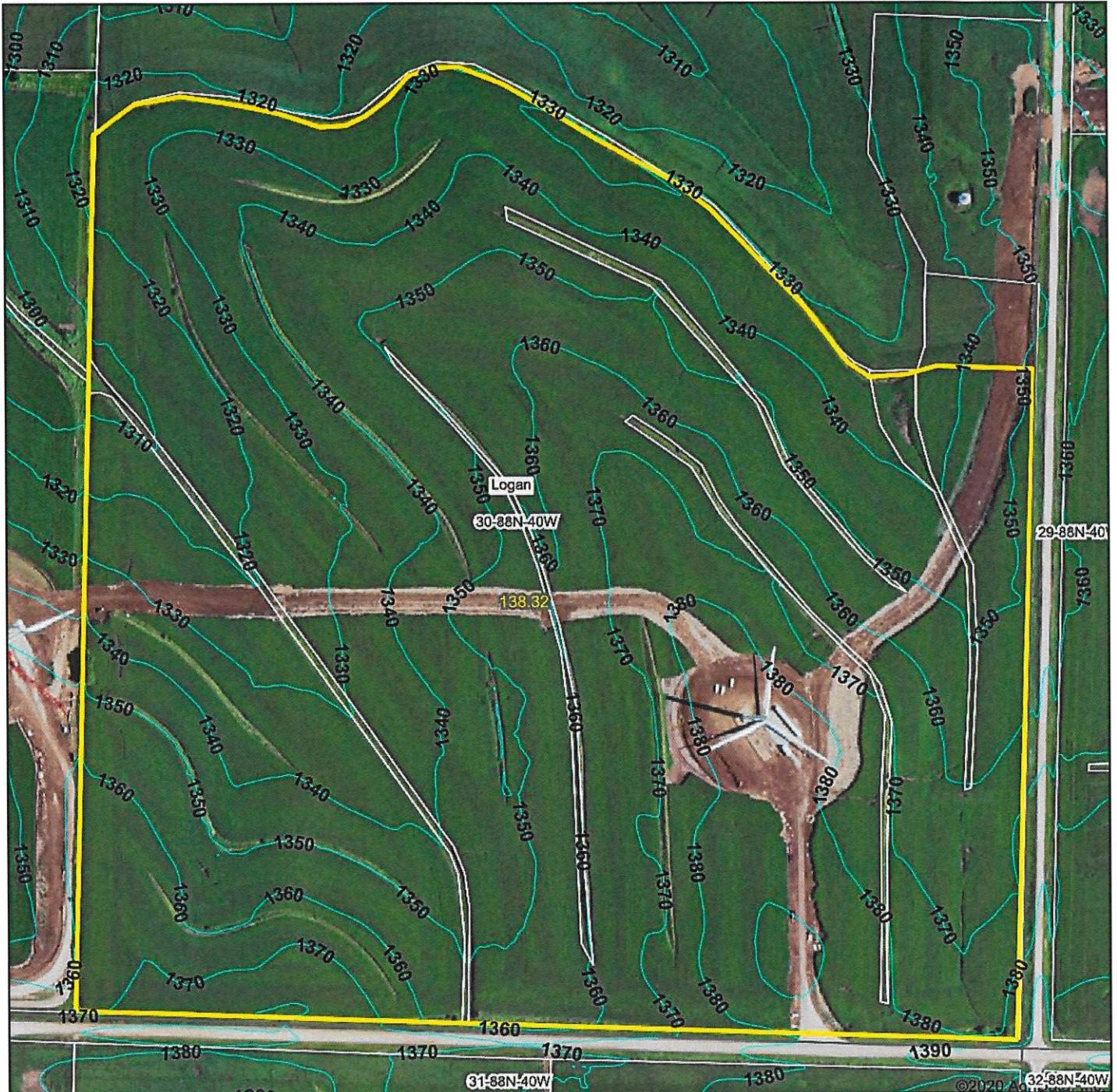
\*\*IA has updated the CSR values for each county to CSR2.

\*i Yield data provided by the ISPAID Database version 8.1.1 developed by IA State University.

\*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

# Topography Contours



Field borders provided by Farm Service Agency as of 5/21/2008.

Source: USGS 3 meter dem  
Interval(ft): 10.0  
Min: 1,305.7  
Max: 1,392.4  
Range: 86.7  
Average: 1,351.7  
Standard Deviation: 18.44 ft



8/27/2020

**30-88N-40W**  
**Ida County**  
**Iowa**

Map Center: 42.403203, -95.541903





# 4 Year Crop History



Owner/Operator: \_\_\_\_\_

Date: 8/27/2020

Address: \_\_\_\_\_

Farm Name: \_\_\_\_\_

Address: \_\_\_\_\_

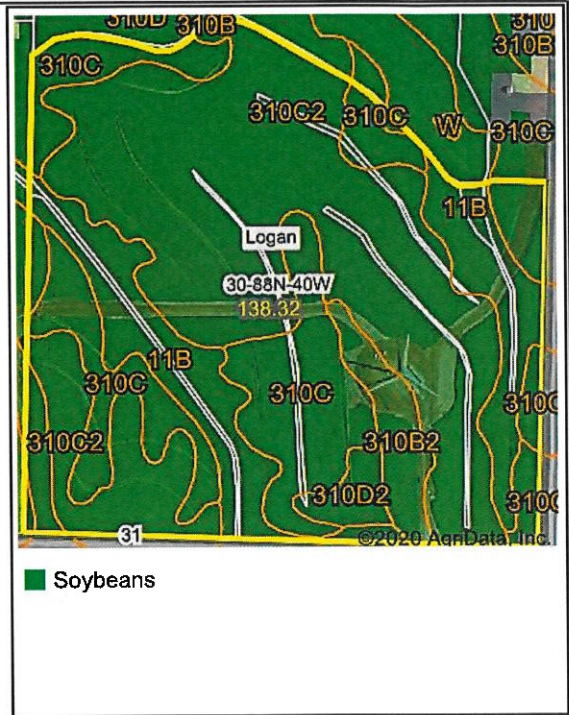
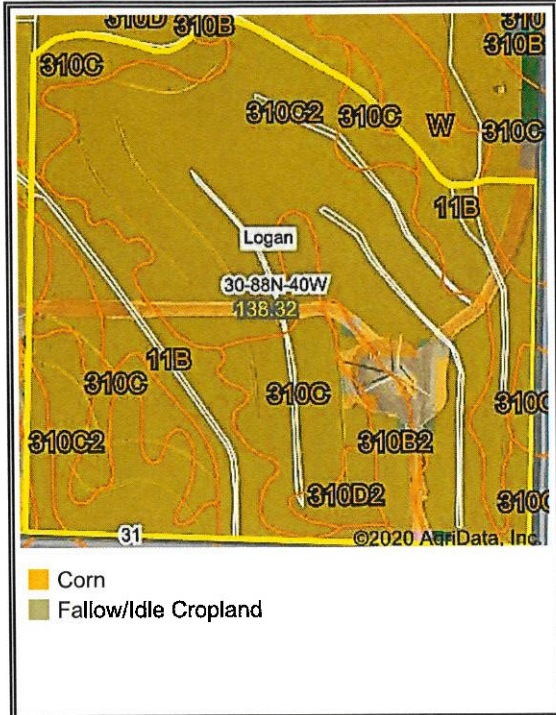
Field ID: \_\_\_\_\_

Phone: \_\_\_\_\_

Acct. #: \_\_\_\_\_

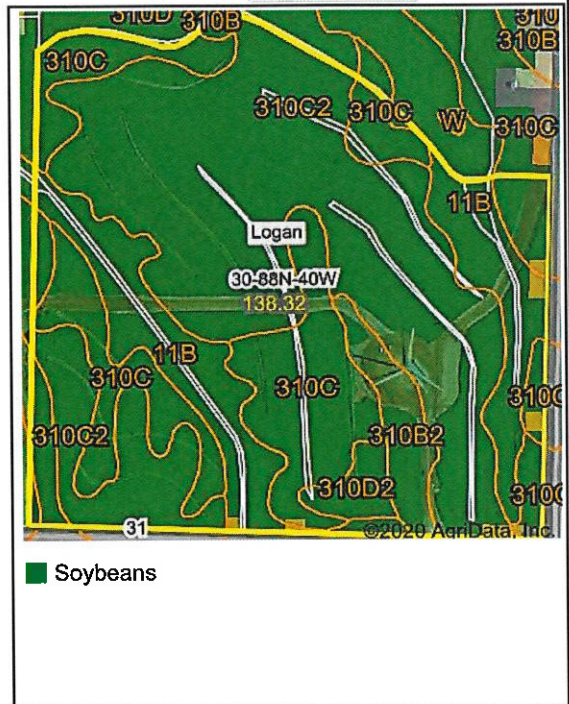
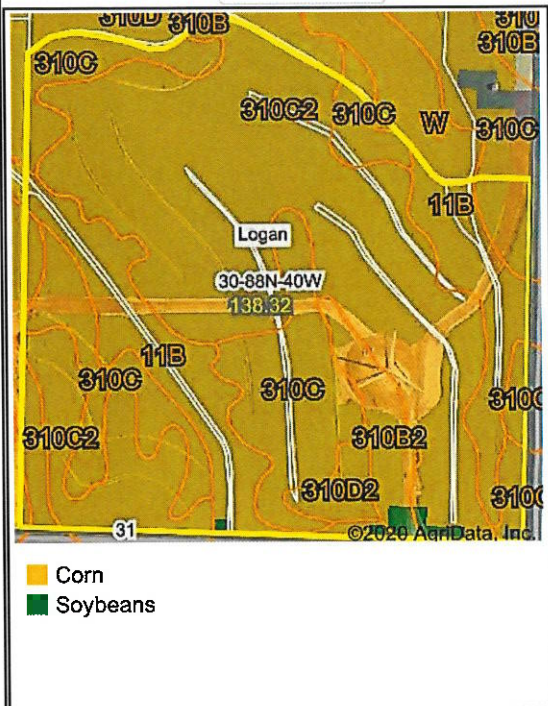
Crop Year: 2019

Crop Year: 2018



Crop Year: 2017

Crop Year: 2016



Map Center: 42.403204, -95.541905

State: IA

County: Ida

Legal: 30-88N-40W

Twnshp: Logan

Field borders provided by Farm Service Agency as of 5/21/2008. Crop data provided by USDA National Agricultural Statistics Service Cropland Data Layer.



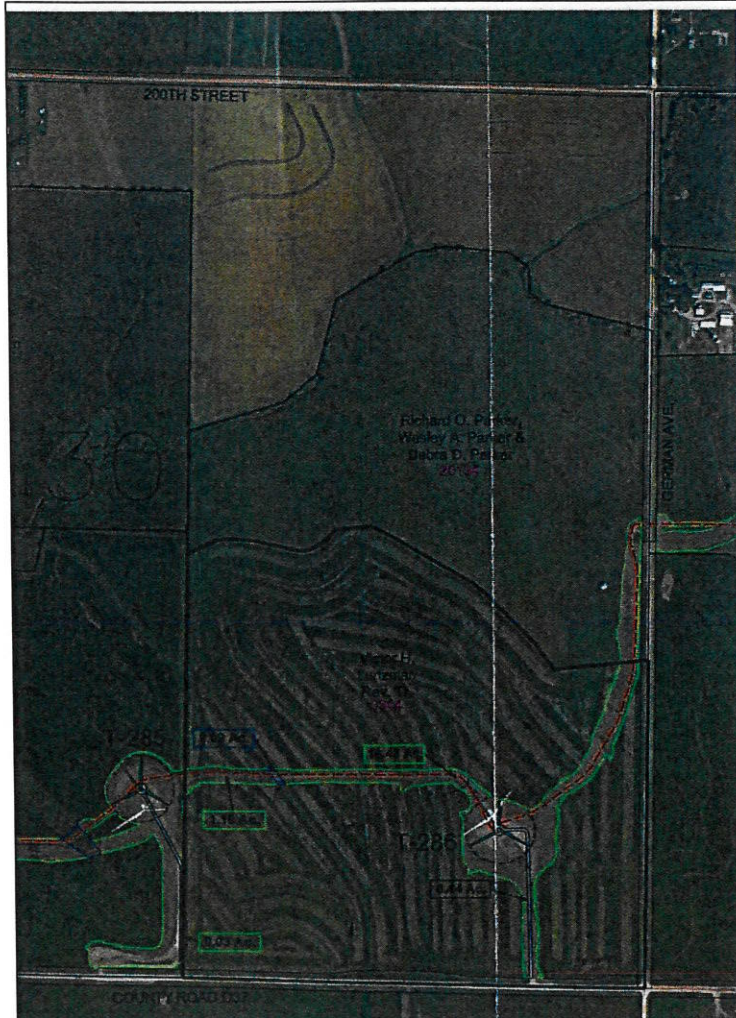
Maps Provided By:



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www.AgrIDataInc.com

VHL Trust - Wind Turbine		24Aug20
Analysis for turbine T-286 declared operational on Nov 15, 2019.		
<b>ANNUAL TURBINE INCOME</b>		
Land subject to easement	138.4 (acres)	
Acreage Payment	\$1,384	\$10 per acre subject to easement
Turbine Size	2.5 (MW)	Confirmed by Jill Ingham 11-13-19
Turbine Operating Payment	\$10,000	\$4000 per MW
Access Road Length	1021.45 (ft)	Confirmed by Jill Ingham 13-4-20
Access Road Payment	\$1,021	\$1.00 per foot per contract
Buried Cable Length	3351 (ft)	Confirmed by Jill Ingham 13-4-20
Buried Cable Payment	\$838	\$0.25 per foot per contract
Total Payment - 1st Operation Year	\$13,243	<b>Actual 2019 payment = \$13,322 (used est. lengths)</b>
" " " " "	\$96 (\$/acre)	
Annual Payment Increase (min)	2.0 (%)	Greater of 2% or change in Gross Domestic Product Implicit Price Deflator
Operations Term	25 (yr)	Mid-American contract = 25 years
Extended Term (Option)	15 (yr)	Mid-American has option to extend = 15 years
Payment for 2020	\$13,508	See following pages for Internal Rate of Return on these payments.
Payment for 25th Operation Year	\$21,727	Assuming inflation never exceeds 2%.
Payment for 40th Operation Year	\$29,242	Assuming inflation never exceeds 2%.
<b>IMPACT ON FARM</b>		
Lost Tillable	0.44 (acres)	From Mid-American satellite drawing dated 12/06/19 (below)



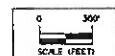
### LEGEND

- TURBINE WITH NUMBER
- PROPERTY BOUNDARY
- AS-BUILT ACCESS ROADS
- COLLECTION
- DAMAGED BEANS
- DAMAGED CORN
- DAMAGED HAY
- DAMAGED GRASS

### 2019 DAMAGE SUMMARY

DAMAGED BEANS:	0.00 Ac.
DAMAGED CORN:	11.61 Ac.
DAMAGED HAY:	0.00 Ac.
DAMAGED GRASS:	0.09 Ac.
PERMANENT ACCESS ROAD & TURBINE:	0.44 Ac. ←

AERIAL PHOTOGRAPHY FLOWN ON 9-24-19



NO.	REVISION	DATE

SHEET: 108607  
 PROJECT: 108607  
 DATE: 12/06/19  
 DRAWN BY: [Name]  
 CHECKED BY: [Name]  
 SCALE: 1" = 100'  
 PROJECT NO.: 108607  
 SHEET 1 of 1

**MIDAMERICAN ENERGY-IDA GROVE II**  
 Crop Damage - 0344 Victor H. Lunzrman Rev. Tr. Sec. 30-86-40  
 1751 MARSHALL AVENUE  
 COUNCIL BLUFFS, IA 51404  
 715-323-3301 | www.menergy-ida.com

**SNYDER & ASSOCIATES, INC.**



### INTERNAL RATE OF RETURN - 20 YEARS

(Internal Rate of Return is the discount rate that makes the net present value of a project equal to zero. That is, it is the expected compound annual rate of return that will be earned on a project or investment.)

ROPOSED PROJECT: Wind turbine value                      DESIRED RETURN: 8.00%

INITIAL VALUE: \$150,000                      SALVAGE VALUE: \$0  
**\$1,084.44 per acre**

ASSUMPTIONS: 2.00% annual inflation increase

COMMENTS: If you apply \$100,000 to \$150,000 toward the present value of the wind turbine income, it will earn back over \$328,000 in 20 years, pay you 5.8% to 12.3% (depending on the value paid), and have another 20 years that will earn you another \$487,000.

YEAR	INFLOW	minus OUTFLOW	PERIOD equals NET FLOW
INITIAL PROJECT COST:			(\$150,000)
2020	\$13,500.00	\$0.00	\$13,500
2021	\$13,770.00	\$0.00	13,770
2022	\$14,045.40	\$0.00	14,045
2023	\$14,326.31	\$0.00	14,326
2024	\$14,612.83	\$0.00	14,613
2025	\$14,905.09	\$0.00	14,905
2026	\$15,203.19	\$0.00	15,203
2027	\$15,507.26	\$0.00	15,507
2028	\$15,817.40	\$0.00	15,817
2029	\$16,133.75	\$0.00	16,134
2030	\$16,456.42	\$0.00	16,456
2031	\$16,785.55	\$0.00	16,786
2032	\$17,121.26	\$0.00	17,121
2033	\$17,463.69	\$0.00	17,464
2034	\$17,812.96	\$0.00	17,813
2035	\$18,169.22	\$0.00	18,169
2036	\$18,532.61	\$0.00	18,533
2037	\$18,903.26	\$0.00	18,903
2038	\$19,281.32	\$0.00	19,281
2039	\$19,666.95	\$0.00	19,667
	\$328,014.49		

ESTIMATED INTERNAL RATE OF RETURN: **8.27%**

<b>TOTAL PAYMENTS - 25 &amp; 40 YEARS</b>		
<i>with 2% inflation factor</i>		
1	2020	\$13,508.00
2	2021	13,778.16
3	2022	14,053.72
4	2023	14,334.80
5	2024	14,621.49
6	2025	14,913.92
7	2026	15,212.20
8	2027	15,516.45
9	2028	15,826.77
10	2029	16,143.31
11	2030	16,466.18
12	2031	16,795.50
13	2032	17,131.41
14	2033	17,474.04
15	2034	17,823.52
16	2035	18,179.99
17	2036	18,543.59
18	2037	18,914.46
19	2038	19,292.75
20	2039	19,678.61
21	2040	20,072.18
22	2041	20,473.62
23	2042	20,883.09
24	2043	21,300.76
25	2044	21,726.77
26	2045	22,161.31
27	2046	22,604.53
28	2047	23,056.62
29	2048	23,517.75
30	2049	23,988.11
31	2050	24,467.87
32	2051	24,957.23
33	2052	25,456.37
34	2053	25,965.50
35	2054	26,484.81
36	2055	27,014.51
37	2056	27,554.80
38	2057	28,105.89
39	2058	28,668.01
40	2059	29,241.37
<b>TOTAL RECEIVED IN 25 YEARS</b>		<b>\$432,665.29</b>
<b>TOTAL RECEIVED PER ACRE</b>		<b>\$3,128</b>
<b>TOTAL RECEIVED IN 40 YEARS</b>		<b>\$815,909.99</b>
<b>TOTAL RECEIVED PER ACRE</b>		<b>\$5,899</b>

# Lunzman Terrace and Tile Intakes

