



301 South O'Connell Street, Marshall, Minnesota 56258

GLENN GELHAR SEALED BID LAND AUCTION

Parcel described as:

SW ¼ (less building site) of Section 17-116-41 (Lisbon Twp) Yellow Medicine County, MN.

Times and Dates

Monday, October 24, 2022

– Written bids and earnest money check must be received by Northwestern Farm Management Company by 5:00 PM.

Wednesday, October 26, 2022

– All persons submitting bids will have opportunity to raise bids at the Old Firehall, 907 10th Ave, Clarkfield, MN 56223 at 10:00 AM.

Farm Information: Excellent opportunity to purchase a very high-quality farm containing 156.69 total acres +/- with 150.5 +/- tillable acres. Farm has highly productive soils with Crop Productivity Index (CPI) rating of 90.9. Spicer silty clay loam, Amiret-Swanlake loam, and McIntosh silt loam are the most common soil types on the property. County tile is present, and the farm is labeled as PC/NW and has no designated wetlands on the property. The farm is currently being transitioned into organic farming. Call for more details.

FSA-Information:

Crop	Base Acreage	PLC Yield
Corn	75.66	155
Soybeans	75.67	44

Property Taxes: AG-Homestead 2022: \$3,238



Phone: (507) 532-5120

E-mail: land@nfmco.com

Web Address: www.nfmco.com

Accredited Farm Management

Real Estate Sales

Certified Appraisals



Sealed bid instructions:

1. All potential buyers shall deliver or mail a sealed bid by 5 pm, Monday, October 24, 2022, to:

Northwestern Farm Management Company,
Attn: Tyler Erickson
301 South O'Connell St.
Marshall, MN 56258

2. Minimum Bid is \$1,096,830 or \$7,000 per acre on 156.69 acres.
3. All bids must be accompanied by a \$5,000.00 check for earnest money made out to Northwestern Farm Management Trust Account.
4. The written bid shall state the total purchase price for the entire property.
5. Only registered bidders may attend and participate in the auction.
6. All persons submitting a written bid will be allowed to raise their bid after all bids have been opened.
7. The property described above will be sold in "As Is and Where Is" condition.
8. The sale is subject to the terms of the 2022 cash rent lease.
9. Seller will retain 100% of the 2022 cash rent payment and pay all the Real Estate Taxes due in 2021.
10. Possession will be granted immediately after closing, subject to the 2022 lease terms.
11. The successful bidder will enter into a purchase agreement and shall pay as earnest money 15% of the successful bid on the day of the auction.
12. The entire balance of the purchase price will be due and payable on or before December 27, at which time marketable title shall be conveyed.
13. Unsuccessful bidders will have checks returned to them at the conclusion of auction.
14. The seller reserves the right to reject any and all bids and to waive any irregularities in the bidding.
15. Property to be sold subject to any road, drainage, utility or other easements of record.
16. Announcements the day of the auction take precedent over written material.



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BID SHEET FOR GLENN GELHAR FARM SALE

Parcel described as:

SW ¼ (less building site) of Section 17-116-41 (Lisbon Twp) Yellow Medicine County, MN.

Submit bids in writing to:

Northwestern Farm Management Company
Attn: Tyler Erickson
301 South O'Connell Street
Marshall, MN 56258

All bids must be received by 5:00 pm October 24, 2022
Minimum bid is \$1,096,830 or \$7,000 per acre.
Bid must be accompanied by a \$5,000 earnest money check.

Total Bid Amount \$ _____

Submit \$5,000 earnest money check to **Northwestern Farm Management Company Trust Account.**

All bidders who have submitted a bid in writing will have opportunity to raise their bid on Wednesday, October 26, 2022, at the Old Firehall, 907 10th Ave, Clarkfield, MN 56223 at 10:00 AM. Successful bidder will sign purchase agreement at the conclusion of the auction and make earnest money payment of 15% of final purchase price. Sale is not contingent on buyer financing. Bidders must be prequalified. Unsuccessful bidders will have \$5,000 checks returned to them at conclusion of auction. Seller reserves the right to refuse any and all offers.

NAME: _____

LENDER'S NAME: _____

ADDRESS: _____

ADDRESS: _____

PHONE: _____

PHONE: _____

Email: _____

Email: _____