

+/-151.37 Acres of Very Well Located Lakeview Township, Lake County, SD Land

LAND AUCTION

**THURSDAY APRIL 4, 2024
SALE TIME: 10:00 AM**

+/-151.37 Acres of Very Well Located Lakeview Township, Lake County, SD Land - This is a Multi-faceted Parcel of Land with Potential Locations for Future Rural Home Construction Sites Lying Adjacent to a County Highway & Within 1 Mile of Madison, SD and Inclusive of a Mixture of Productive Cropland & Pasture - This land will be Sold Subject to a Cash Lease for the 2024 Crop Year

We will offer the following real property at auction at the land located from Madison, SD (Belatti Park - Near the Jct. of 456th Ave. & 236th Street) - 1 mile east on Old Hwy. #34/233rd St. and approx. 6/10ths mile north on 457th Ave. - with the NW Corner of the land at the Jct. of 457th Ave, and 232nd Street.

Auctioneer's Note: This auction presents a great opportunity to purchase a multifaceted parcel of Lake County, SD land with a mixture of excellent amenities - including a great location lying adjacent to a County Oil Highway, Potential Rural Housing Sites, Productive Cropland and Existing Pasture. It is noteworthy, that this property has been the site of a Dekalb-Asgrow Test & Show Plot for many years. If you are in the market for a multi-faceted parcel of land that could serve the needs of a wide variety of buyers in the market for a parcel of Lake County, SD land, then get your financing in order and make plans to be in attendance at this land auction.

STEVEN V. CALLAHAN TRUST
Owner

CHUCK SUTTON
Auctioneer & Land Broker
Sioux Falls, SD
ph. 605-336-6315

WAYNE BESSMAN
RE & Pers. Property Auctioneer
Madison, SD
ph. 605-270-4980

JARED SUTTON, CAI
Auctioneer & RE Broker Assoc.
Flandreau, SD
ph. 605-864-8527



This auction presents a great opportunity to purchase a very well located parcel of land consisting of approximately 151.37 acres. Due to the location of this property lying adjacent to a County Highway and the closeness in proximity of this land to the City of Madison, this property may have areas which would be conducive to future establishment of a rural housing site or sites, while also containing some productive cropland and existing pasture, with portions of the pasture having an FSA cropland history. According to FSA information this farm has approx. 123.03 acres of cropland, although presently there is only approx. 77.22 of those acres under cultivation, with the remaining 45.81 acres considered as cropland being incorporated as part of the pasture; with the pasture currently being a total of approx. 69.1 acres; current base acres are unavailable as FSA has this land combined with another +/-153 acres being retained by the seller, with the bases to be allocated in the future by FSA personnel, although presently this land has a 153 bu. PLC Corn Yield and a 42 bu. PLC Soybean Yield and has previously been enrolled under Co. ARC election of the USDA farm program. The pastureland has a well-established stand of grass with livestock water provided by a dugout. According to the Lake Co. Assessor this parcel in its entirety has a soil rating of .600, comparatively info. obtained from Surety Agri Data, Inc. indicates that this parcel of land has a weighted average productivity index of 65.9. This parcel of land may have some housing site development potential as areas adjacent to the Highway may qualify for the 5 acre minimum under current Lake County Zoning (potentially as many as 6), potential buyers are urged to contact Lake County Zoning and to do their own due diligence concerning potential future housing construction, furthermore accesses to the potential housing sites will require County Zoning and Highway Department approval, which may require access service roads and other stipulations. The 2023 RE taxes payable in 2024 are \$2,160.12. This land is sold subject to seller enhanced cash rent for 2024, with the new buyer to receive a seller's enhanced rental amount of \$275.00 per acre on the cropland calculated as +/-79.89 acres at \$275.00/Acre = \$21,970.00 and +/- 71.48 acres of pasture/hayland at \$75.00 per acre = \$5,360.00 for a total combined 2024 rental amount of \$27,330.00, which will be credited to the buyer at closing. If you are in the market for a parcel of land well suited for use in connection with a row crop or crop/livestock operation, and /or a construction location for a new rural home or homes, then make plans to inspect this property and be in attendance at this auction.

Legal Description:

The NW ¼, Except Outlot 1 (6.60 Acres); Sec. 3, T. 106N., R. 52W., (Lake View Twp.), Lake Co., SD.

Terms:

Cash - A 10% non-refundable earnest money payment sale day and the balance on or before May 24, 2024 with landlord's possession subject to the existing farm lease for the 2024 crop year; full possession of the cropland subsequent to the harvest of the 2024 crops and possession of the pasture on October 1, 2024. Marketable title will be conveyed with an owner's title insurance policy provided with the cost of the Owner's Policy and Closing Agent's Fee (Weber Abstract) to be divided 50-50 between the buyer and seller. All of the 2023 RE taxes payable in 2024 will be paid by the seller, with the buyer to be responsible for all of the 2024 RE taxes payable in 2025. The total acres in this property are calculated based on the stated acres on the County Tax Records, with the acres understood to be "more or less". The sellers do not warranty or guarantee that the existing fences lie on the on the true and correct boundary and new fencing, if any, will be the responsibility of the purchaser pursuant to SD law. FSA cropland, yields, bases & other information is estimated and not guaranteed and will be subject to an FSA Reconstitution and are Subject to County Committee Approval. Information contained herein is deemed to be correct but is not guaranteed. This property is sold in "AS IS" CONDITION and subject to any existing easements, restrictions, reservations or highways of record if any, as well as any or all Lake County Zoning Ordinances. The RE licensees in this transaction are acting as agents for the agent for the owners. Sold subject to confirmation of the owner.

For additional information contact the auctioneers.

The Sale of your property may be a once in a lifetime event...

Our company has been serving the auction needs of clients since 1932 & presently we are licensed real estate brokers in SD, MN, IA, & NEB. Our firm has grown to be recognized as industry leaders in the Auction Industry.



In the last 10 years our firm has sold over 132,000 acres of Property including Ag Land, Acreages & Development Property. We have also sold numerous Farm Equipment, Construction Equipment & other Personal Property Auctions.

"Successful Auctions Don't Just Happen They're Planned" - The Sale of your property may be a once in a lifetime event, so it is important that you rely on an auctioneer with experience, knowledge, education, marketing & promotional skills, established contacts with numerous qualified prospective buyers and last but not least - a track record of success! Our auction company has been serving the auction needs of clients since 1932 and currently we are licensed RE Brokers in South Dakota, Minnesota, Iowa and Nebraska. Our firm has grown to be recognized as a leader in the auction industry. Furthermore, auctions have become ***the marketing method of choice for farmland***, being the most tried and true method of marketing with a proven record of results surpassing such methods as sealed bids and negotiated sales, ***with auctions providing the "Ultimate Marketplace" - by maximizing the number of prospective buyers and also allows the seller to set the terms of sale and puts all buyers on an equal playing field, where all parties have a fair and equal opportunity to bid and buy.***

If you are considering the sale of your land, contact, Chuck Sutton or Jared Sutton at Sutton Auctioneers & Land Brokers, LLC or any of our other affiliated offices, and let them and their professional associates put their years of experience to work for You!!

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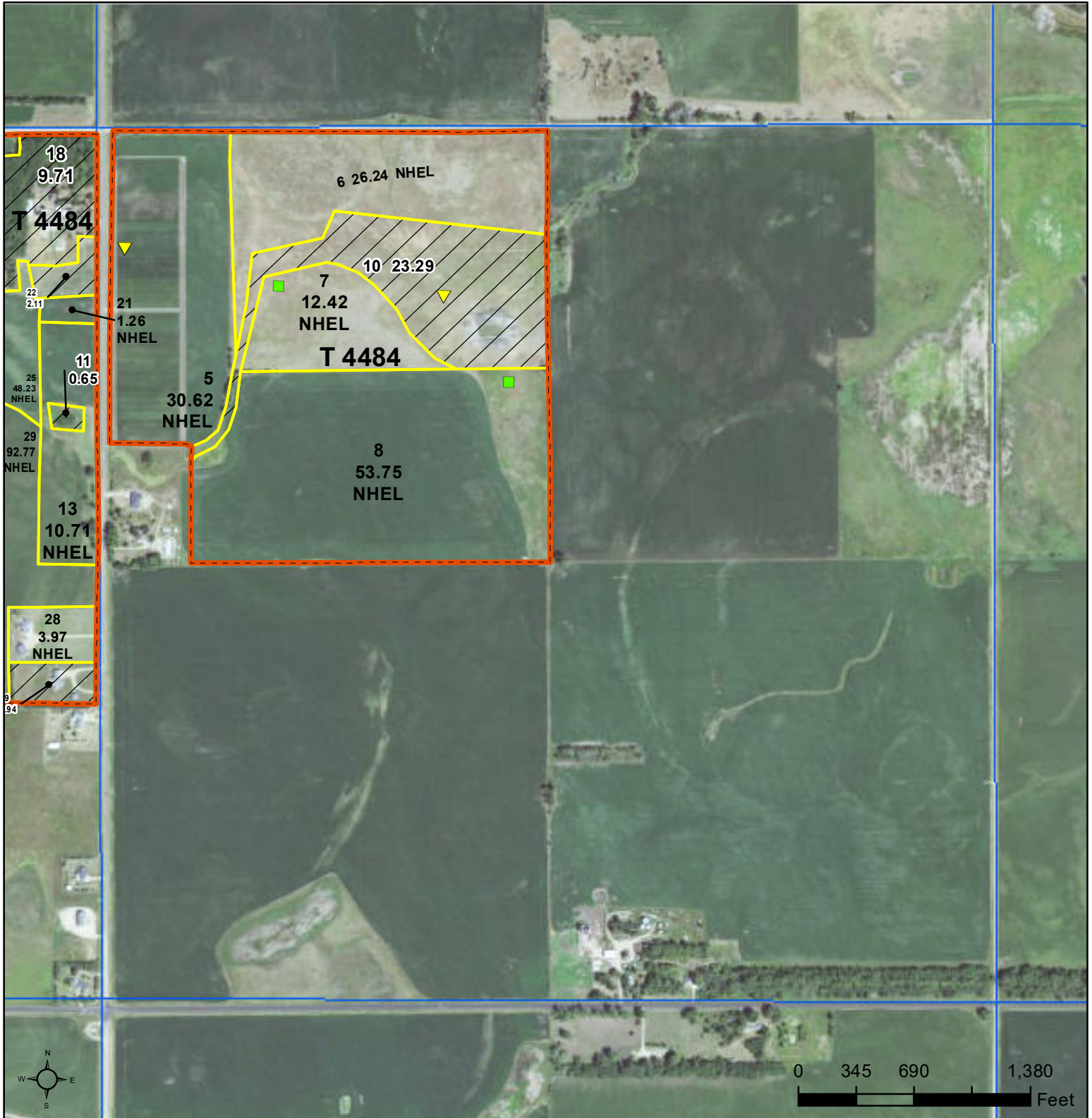
Sutton Auctioneers & Land Brokers, LLC
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"Remember, Successful Auctions Don't Just Happen, They're Planned!!"





Common Land Unit
 Tract Boundary
 PLSS
 Non-Cropland
 Cropland

Wetland Determination Identifiers
● Restricted Use
▼ Limited Restrictions
■ Exempt from Conservation
■ Compliance Provisions

Unless otherwise noted, crops listed below are:
 Non-irrigated
 Intended for Grain
 Corn = Yellow
 Soybeans = Common
 Wheat - HRS or HRW
 Sunflowers = Oil or Non
 Producer initial _____
 Date _____

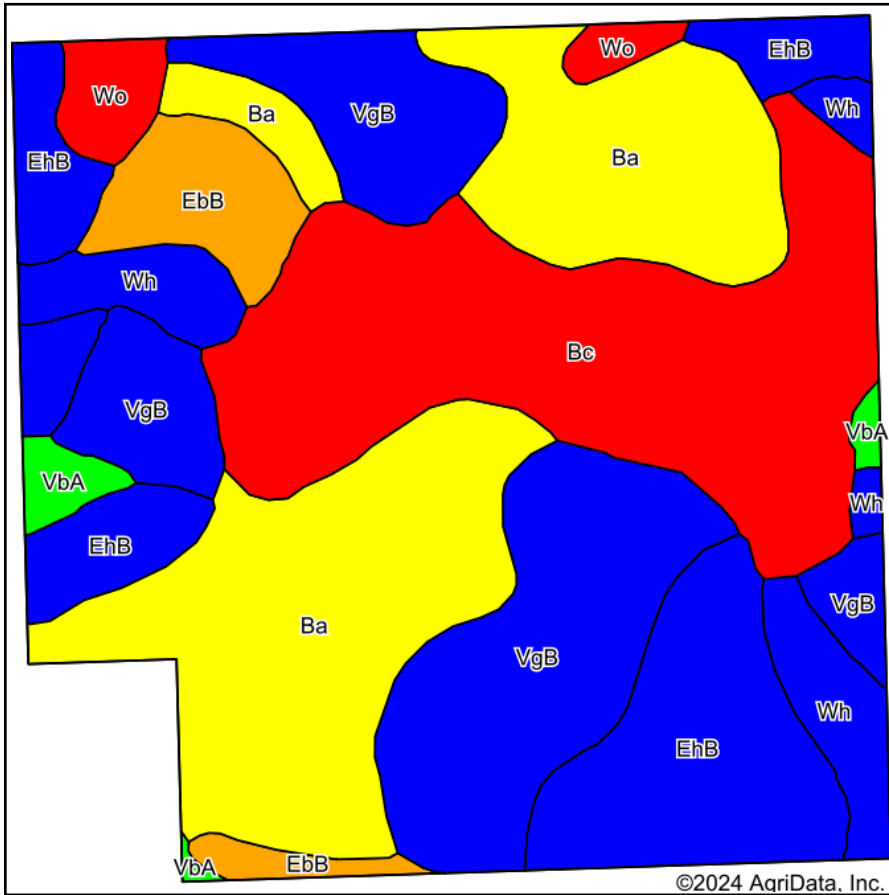
2023 Program Year
 Map Created March 30, 2023

Farm **6732**

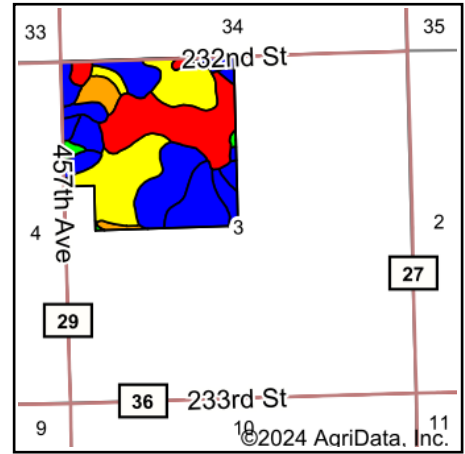
3-106N-52W-Lake

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Callahan Soils Map



Soils data provided by USDA and NRCS.



State: **South Dakota**
 County: **Lake**
 Location: **3-106N-52W**
 Township: **Lake View**
 Acres: **151.36**
 Date: **2/29/2024**



Maps Provided By:



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Area Symbol: SD079, Soil Area Version: 26

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
Ba	Badus silty clay loam	41.39	27.3%		IVw	64
Bc	Baltic silty clay loam	34.21	22.6%		Vw	32
VgB	Viborg-Egan silty clay loams, 2 to 6 percent slopes	31.10	20.5%		Ile	87
EhB	Egan-Wentworth complex, 2 to 6 percent slopes	23.65	15.6%		Ile	84
Wh	Whitewood silty clay loam, 0 to 2 percent slopes, occasionally flooded	8.66	5.7%		IIw	82
EbB	Egan-Beadle complex, 2 to 6 percent slopes	6.84	4.5%		Ile	78
Wo	Worthing silty clay loam, 0 to 1 percent slopes	3.49	2.3%		Vw	30
VbA	Viborg silty clay loam, 0 to 2 percent slopes	2.02	1.3%		Iw	96
Weighted Average					3.28	65.9

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

NOTES: