

SAMPLE BRIEF · PUBLIC COPY

Prepared exclusively for

██████████ · ██████████ Auction
 ██████████ - June 5, 2026

All names, parcel numbers, addresses and place identifiers redacted.
 The unredacted version belongs to the people it was prepared for

Estate of ██████████ · ██████████ County, Iowa

26 parcels · 792.6 ac (96% tillable) · estimated value ~\$6.3M (comp-grounded) to ~\$8.4M (upper bound) — see §3 & §9

ESTATE PARCELS 26 ██████████ Co., all silos	GROSS ACRES 792.6 759.5 ac tillable (96%)	EST. VALUE (WORKING) ~\$6.3M comp-grounded · upper bound \$8.4M (§9)	AG-ASSESSED (TAX BASIS) \$2,512,050 ≈\$3,170/ac
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1 · The deal in six lines

- ██████████ died ██████████ (██████████, ██████████). Estate is open & testate. High
- Decision-makers: Co-Executors ██████████ ("██████████") ██████████ (██████████ local) & ██████████ ██████████ (██████████ CA); attorney ██████████ ██████████. Case ██████████, ██████████ Co. High
- ██████████ was ██████████'s only child → the ██████████ Trust (390 ac) flows entirely to his heirs. High
- 26 parcels, 792.6 acres tie to ██████████ across four ownership silos (table §4). High
- Working value ≈ \$6.0–6.5M for the productive ground (comp-grounded, §9). The \$8.4M in §3 is an upper bound at the county \$/CSR2 rate; bottom ground sells below it. ██████████'s confirmed 100% interest (██████████ + personal + ¼ ██████████) is the core; the ██████████ trust is a partial interest. Modeled
- ██████████ Farms Inc & Family Farm LLP are NOT in this estate — they belong to the ██████████ "██████████" cousin branch (██████████ / ██████████). High

2 · Decision-makers & estate

ROLE	PERSON	LOCATION	SOURCE
Co-Executor (local)	██████████	██████████ IA	Letters of Appt. High
Co-Executor	██████████ ██████████ ██████████	██████████ CA	Letters of Appt. High
Estate attorney	██████████ ██████████	██████████ Co.	Designation of Attorney High
Probate case	██████████ (will admitted ██████████)	██████████ Co. Dist. Court	Iowa Courts Online High

Estate is clean: affidavit notes "No Estate Recovery Claim" (no Medicaid claw-back). Heirship caveat: ██████████ — child ██████████ is a ██████████ ██████████'s son by a ██████████; confirm signatories against the admitted will. Medium

3 · Valuation by ownership silo

SILO	PARCELS	ACRES	AG-ASSESSED	EST. MKT (UPPER BOUND)	NET TO ESTATE*
██████████ Trust	5	214.0	\$626,422	\$2,191,325	\$2,191,325
██████████ Trust	12	390.2	\$1,240,782	\$3,970,876	\$3,970,876
██████████ 3/4 (██████████-B)	6	108.0	\$397,712	\$1,391,141	\$1,043,356
██████████ (personal)	3	80.3	\$247,134	\$844,769	\$844,769
TOTAL	26	792.6	\$2,512,050	\$8,398,111	\$8,050,326

*Net = gross x [redacted]'s interest (3/4 on [redacted]-B parcels). [redacted] Trust shown at 100% but [redacted] shares it with the [redacted] family & others -- discount by his beneficiary fraction (unknown without the 1987 trust instrument). Market value here = gross acres x weighted CSR2 x [redacted] [redacted] 2025 \$(/CSR2) -- an upper bound. The comparable bottom-tract sales in \$9 imply ~\$8,000-8,500/ac (~\$6.0-6.5M) -- use that as the working figure. Modeled

4 • Parcel-level detail (live [redacted] Assessor)

PARCEL ID	SEC-TWP-RNG	LEGAL / ADDRESS	GROSS AC	TILLABLE AC	WTD CSR2	AG-ASSESSED	EST. MKT
[redacted] F. [redacted] Trust ([redacted] beneficiary -- partial)							
[redacted]	[redacted]	[redacted] NW SW & NE SW-LOT 5 T	47.00	44.58	61.5	\$118,747	\$424,643
[redacted]	[redacted]	[redacted] SE SW & SW SW-LOT 6 T : [redacted]	44.00	43.18	76.4	\$144,818	\$493,853
[redacted]	[redacted]	[redacted] NW SE TRUSTEES OF TRU	39.00	39.00	63.6	\$104,223	\$364,396
[redacted]	[redacted]	[redacted] SW SE TRUSTEES OF TRU	38.00	38.00	70.0	\$111,683	\$390,781
[redacted]	[redacted]	[redacted] PT NW NW & LOT 2 NE NW	46.00	45.32	76.6	\$146,951	\$517,652
[redacted] Trust ([redacted] trustee -- heirs)							
[redacted]	[redacted]	[redacted] E PT SW NW	6.09	6.09	84.4	\$21,579	\$75,511
[redacted]	[redacted]	[redacted] SE NW	35.57	35.57	80.0	\$119,485	\$418,047
[redacted]	[redacted]	[redacted] NE SW	37.57	37.43	72.4	\$118,939	\$399,605
[redacted]	[redacted]	[redacted] NW SW COMBINED 22.54	38.13	15.66	35.3	—	\$197,739
[redacted]	[redacted]	[redacted] PT N 1/2 SW SW COMBIN	19.15	15.94	61.6	—	\$173,301
[redacted]	[redacted]	[redacted] N 1/2 SE SW	18.95	18.95	82.4	\$65,571	\$229,397
[redacted]	[redacted]	[redacted] NE NW : [redacted] [redacted] (HOMESTEAD)	39.00	36.13	65.0	\$313,808	\$372,417
[redacted]	[redacted]	[redacted] NW NW	38.00	37.52	67.6	\$107,298	\$377,382
[redacted]	[redacted]	[redacted] SW NW	39.00	39.00	71.5	\$117,193	\$409,659
[redacted]	[redacted]	[redacted] SE NW	40.00	40.00	70.5	\$118,517	\$414,286
[redacted]	[redacted]	[redacted] NE SW	40.00	40.00	72.2	\$121,377	\$424,276
[redacted]	[redacted]	[redacted] SE SW	38.79	38.79	84.1	\$137,015	\$479,256
[redacted] 3/4 undivided + [redacted] Trust-B 1/4							
[redacted]	[redacted]	[redacted] PT NW NE WEST OF [redacted]	3.53	3.53	70.6	\$10,471	\$36,613
[redacted]	[redacted]	[redacted] PT SW NE WEST OF [redacted]	20.64	20.64	84.3	\$73,051	\$255,616
[redacted]	[redacted]	[redacted] PT NE SE WEST OF [redacted]	2.50	2.50	87.4	\$9,176	\$32,100
[redacted]	[redacted]	[redacted] PT NW SE WEST OF [redacted]	30.36	30.36	79.8	\$101,757	\$355,923
[redacted]	[redacted]	[redacted] PT SW SE	34.01	34.01	97.1	\$138,694	\$485,151
[redacted]	[redacted]	[redacted] PT SE SE WEST OF [redacted]	16.96	16.96	90.6	\$64,563	\$225,738
[redacted] (personal, 100%)							
[redacted]	[redacted]	[redacted] SW NE	40.15	40.15	66.6	\$112,265	\$392,836
[redacted]	[redacted]	[redacted] SE NE : [redacted] [redacted]	40.16	40.16	76.6	\$129,190	\$451,933
[redacted]	[redacted]	[redacted] NE NW BLL [redacted]	—	—	—	\$5,679	—
TOTAL -- 26 parcels			792.6	759.5	-73	\$2,512,050	\$8,398,111

Tillable = cropland acres from the assessor card (759 of 793 ac = 96% tillable). **Taxes**: assessor card shows assessed value only; not yet pulled -- obtain exact figures per parcel from the [redacted] County Treasurer (assessed values shown). Iowa ag property tax typically runs ~\$20-45/ac/yr in this region (not parcel-verified). Gross=taxable for ag. Parcel [redacted] = building-on-leased-land (no ag acres).

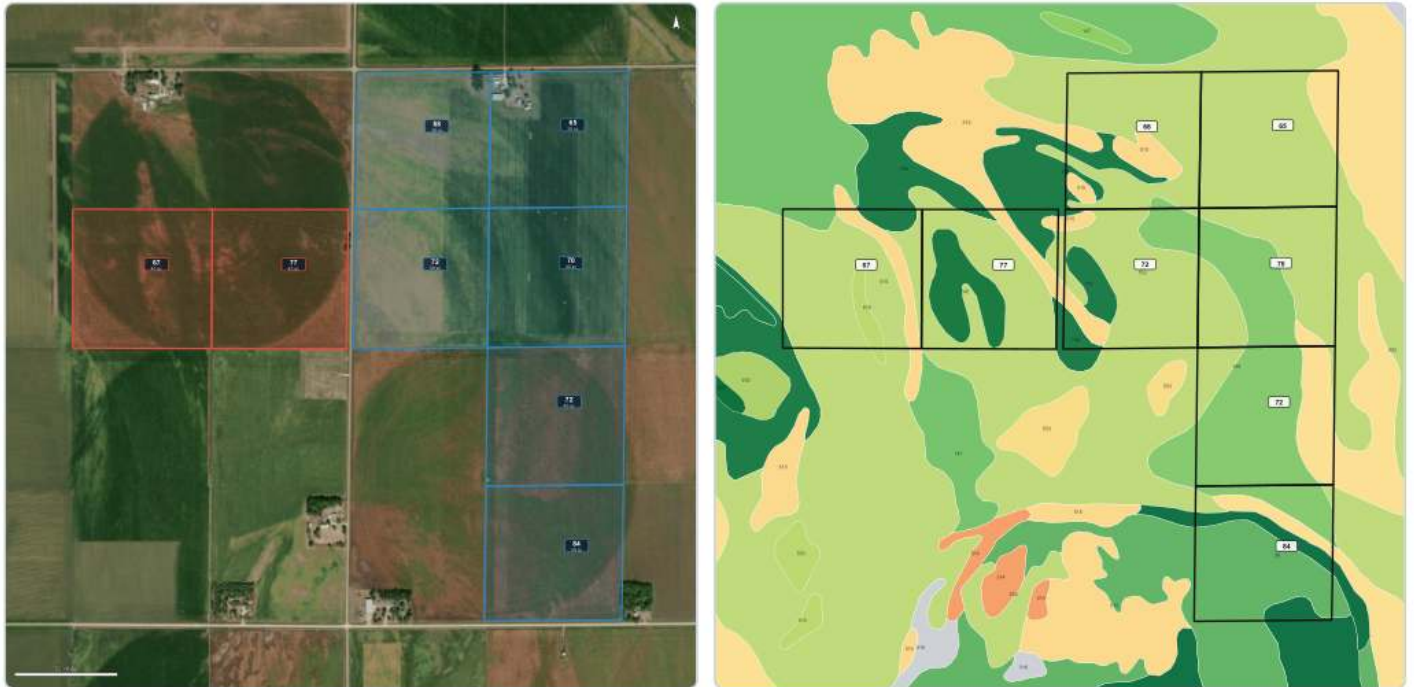
5 · Parcel maps — aerial, soils & CSR2 productivity

Left = aerial (parcels tinted by ownership silo: ██████ Trust ██████ 84 ██████ personal; label = CSR2-acres). Right = soil map / CSR2 heat (soils colored by productivity, parcels outlined black, label = weighted CSR2). Parcel boundaries: 2017 county GIS (stable for long-held ground); soils: USDA SSURGO; aerial: Esri.



Soils present: 36 Salix silty cl 100 748 Hornick silty 100 746 Lossing silty 98 144 Blake silty cl 98 44 Blencoe silt c 87 747 Rodney silty c 83
 146 ██████ silty cl 79 145 ██████ silt loa 78 147 Modale silty c 74 137 Haynie silt lo 72 552 Owego silty cl 66 156 ██████ silty 58 553 Forney silty c 55
 515 Percival silty 54 514 Grable silt lo 46 237 Sarpy loamy fi 11 946 ██████ silty 5 5090 Aquent's-orthen 5 516 ? 66 ? 149 ?

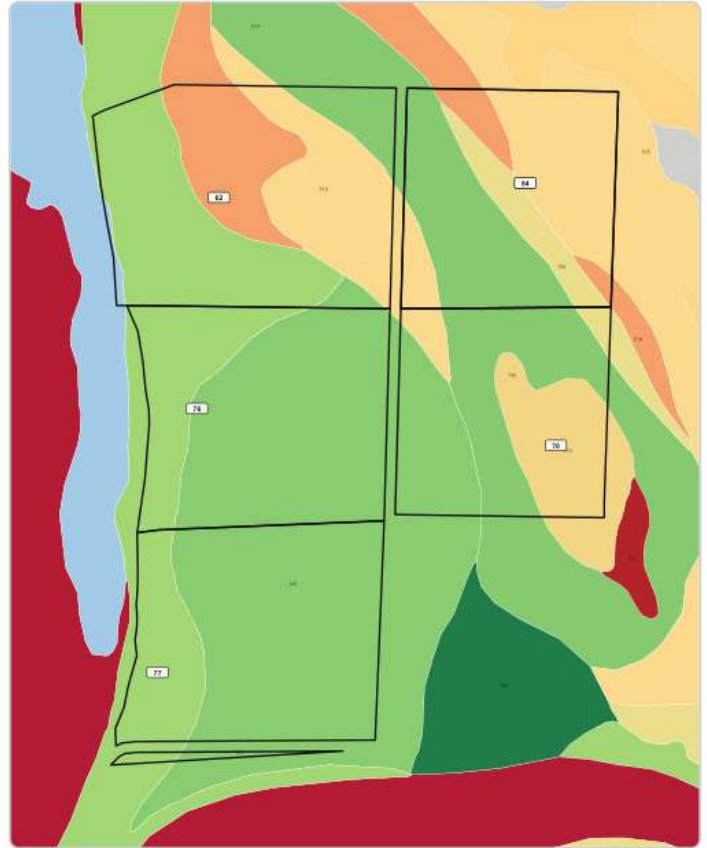
Cluster 1 — ██████-12, ██████ (near ██████) · 8 parcels · ~1070 ft elev



Cluster 2 — ██████, ██████ (██████, along ██████) · 12 parcels · ~1066 ft elev



Cluster 3 — [redacted] & 14, [redacted] [redacted] (near [redacted]) · 6 parcels · ~1054 ft elev



6 · Cropland use history (USDA Cropland Data Layer, 2020–2024)

TRACT GROUP	2024	2023	2022	2021	2020
Cluster 1 · near [redacted]	2024 Corn	2023 Soyb	2022 Corn	2021 Soyb	2020 Corn
Cluster 2 · [redacted] [redacted]	2024 Corn	2023 Soyb	2022 Corn	2021 Soyb	2020 Corn
Cluster 3 · near [redacted]	2024 Soyb	2023 Corn	2022 Corn	2021 Corn	2020 Corn

Standard **corn-soybean rotation** (~67% corn / 33% soybeans over 5 yrs) — actively row-cropped, productive ground consistent with the 96% tillable / high-CSR2 profile. **FSA Common Land Unit**, base acres & actual yield history are access-restricted (not public); USDA CDL is the public proxy used here. **High** (CDL satellite-classified).

Section 7 · family, heirship & decision-maker mapping

Withheld from the public copy. The working version maps every heir, executor, trust and signature a sale would need · researched from probate filings and public records.

Section 7 (continued) - withheld from the public copy.

8 • Valuation context

Comps / \$-per-CSR2 (the pricing lever)

- Auction 2025: /ac · /CSR2 High
- 2025: /ac · /CSR2
- ISU 2025 county avg: /ac; /ac
- Rule: tract ≈ CSR2 × ~\$145–175/ac

Flood / soils (discount factors)

- = bottoms, FEMA Zone A; inundated 2011 & 2019 High
- Soils: Haynie/Blake bottoms — fertile if drained, flood-exposed
- **Levee accreditation** = the single biggest value swing — verify per parcel
- CSR2 here ranges 35→97 (mixed prime + low bottom/timber); elevation ~1,054–1,070 ft — **flat bottoms, drainage-driven**

9 • Comparable sales — sources & detail

Full verified comp set: **25 individual County sales** (source: farmland-prices). \$/CSR2 computed. Highlighted = closest match to the ground (large bottom tract, CSR2 60–80, ≥95% tillable, 2024–25).

DATE	ACRES	\$/AC	CSR2	TILL	\$/CSR2
8/14/25	199.1	\$6,675	42.9	100%	\$156
2/21/25	158.0	\$8,950	59.4	99%	\$151
2/24/25	94.7	\$8,000	58.1	84%	\$138
2/24/25	78.2	\$5,425	57	88%	\$95
2/24/25	107.4	\$14,000	84.4	100%	\$166
12/13/24	69.2	\$13,500	53.8	100%	\$251
10/23/24	21.2	\$10,200	53.8	98%	\$190
9/11/24	123.5	\$7,525	71.4	97%	\$105

Reading the comps

- **Bottom-ground discount:** the best-matched tracts (CSR2 71, ~100% tillable) sold **\$7,525–7,900/ac = only \$105–112/CSR2**, vs the county headline ~\$145/CSR2. Flood/drainage caps bottom value.
- High-CSR2 *protected/upland* tracts (84→90 CSR2 @ \$14,000–16,600) pull the average up but are NOT comparable to s bottoms.
- **annual \$/CSR2:** 2025 , 2023 , 2022 (,com).
- **ISU 2025 survey:** /ac county avg.

Comp-grounded value @ wtd CSR2 73:

- Upper bound (county \$145/CSR2): ~\$10,600/ac
- **Best-matched bottom comps (\$105–116/CSR2): ~\$8,000–8,500/ac** ← most defensible

9/19/24	84.6	\$7,400	46.5	83%	\$159
3/15/24	138.6	\$7,900	70.5	99%	\$112
3/15/24	235.5	\$8,000	58.9	84%	\$136
12/8/23	78.5	\$4,700	52.5	96%	\$90
11/6/23	146.6	\$10,900	46.8	89%	\$233
11/17/23	129.2	\$10,000	66.2	100%	\$151
11/18/23	23.0	\$10,500	80.8	96%	\$130
11/18/23	47.0	\$6,200	65.3	100%	\$95
9/9/23	76.1	\$11,800	60.7	88%	\$194
3/8/23	80.0	\$15,200	86.8	96%	\$175
12/29/22	240.0	\$7,600	43.9	84%	\$173
9/21/22	158.0	\$10,025	57	96%	\$176
8/15/22	154.0	\$8,000	58.4	86%	\$137
7/15/22	192.9	\$14,500	90.5	96%	\$160
6/14/22	134.0	\$14,700	86.1	93%	\$171
6/14/22	126.0	\$16,600	86.7	87%	\$191
6/10/22	160.0	\$5,000	58.3	92%	\$86

• On 759 tillable ac ≈ **\$6.1–6.4M** productive value (vs \$8.4M \$3 gross upper bound). Refine with drainage/levee status.

Source: [redacted].com/farmland-prices [redacted] county-iowa (25 sales, 2022–2025).

10 • Open items to verify before the meeting

- Read the admitted will ([redacted]) — confirm beneficiaries/signatories; resolve [redacted] step-status. Medium
- **Exact taxes** per parcel — [redacted] County Treasurer. Medium
- [redacted]'s **fractional share** of the [redacted] Trust (1987 instrument). Medium
- **FEMA panel + levee accreditation** on the bottom parcels — biggest value variable. Low
- Confirm **no liens/mortgage** on estate land ([redacted]'s estate noted clean). Medium

11 • Sources / bibliography

Flood/soils: NRCS Official Soil Series [redacted], [redacted]/Salix [redacted], USDA Web Soil Survey CSR2, FEMA MSC, [redacted] County FIS 2015, USACE National Levee Database, USGS 2019 / 2011 [redacted] River flood.

CSR2 method: confirmed NOT in NRCS Soil Data Access; authoritative free source = assessor parcel card (used here) or ISU CSR2 via Web Soil Survey.

Compiled from public records 2026-06-05 via OSINT-Lab (passive sources only; no authentication bypass). Figures sourced and confidence-scored; market values are modeled estimates, not appraisals. Verify open items before transacting.