

**Spouses Invited**

# Summer Tour has Full Agenda

**W**e've been looking at putting together a tour program that would be of interest to spouses, and I think we've got it," says Doug Ray, AFM, Ray Farm Management Services and chairman of the 2011 ISPFMRA Summer Tour.

The dates for the tour are Thursday and Friday, August 25 and 26. It will be based out of Princeton. "We'll start out early on the morning of the 25th, leaving from the Ameri-Inn. This is at Exit 56 on Interstate 80 in Princeton."

The first stop will be at the Tiskilwa wind farm, which is just a few miles south of the city. Developed by Midwest Wind Energy, the site is called the Crescent Ridge Wind Power Project. Its 33 turbines are all 400 feet high and have a capacity of generating 54 megawatts.



"From there we're going to take a look at a different kind of energy producer -- the Marquis Energy Ethanol plant"

Located in Hennepin, on the Illinois River, this facility is currently producing 110 million gallons of ethanol per year and is in the process of expansion taking capacity to 200 million gallons



Marquis Energy also produces 330,000 tons of hi-protein bio-energy feed (DDG or Dried Distiller's Grain) and 1.7 million gallons of corn oil. Marquis Energy does all this by purchasing 40 million

bushels of corn per year from Illinois producers.

The next stop, which will include lunch, will be at the Hennepin Food Mart. Management there will discuss their business of providing groceries to the barge lines.

"In early afternoon we will make a stop at Mid American Growers in Granville. This is a private company with an annual revenue of \$10 to 20 million and employs a staff of approximately 100 to 249."

In its fourth generation of management and ownership, the family-owned company has 17 operations around the United States. It is one of the largest commercial greenhouses in the country.

The final stop will be at Hornbaker Gardens, just south of Princeton. This is a family-owned and operated nursery, specializing in perennials. Their large collections of hostas, daylilies, irises, grasses, aquatics, and other perennials, along with an excellent offering of trees and shrubs,

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Based on 1 million SUVs, model year 2004, each producing an annual average of 11.2 tons of CO<sub>2</sub> emissions. Source: United States Environmental Protection Agency ([www.fueleconomy.gov](http://www.fueleconomy.gov)). Biotech crops saved 10 billion kg (22 billion pounds) of CO<sub>2</sub> emissions in 2004 through reduced tractor passes for pesticide application and plowing (Brookes and Barfoot, 2005).

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*If you are interested in participating on the Board of Directors or an ISPFMRA Committee, please contact Mark Wetzel  
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# Mark Says

by Mark Wetzel, AFM  
President  
Illinois Society of Professional  
Farm Managers and Rural  
Appraisers



**I**t is early March as I work on my comments for the "Spring" Newsletter, but with weather forecasts for snow flurries, today feels like a continuation of a very long winter. In my home town of Champaign we have received 40 inches of snow compared to 20 inches in an "average" year. I am sure many of you have a similar story for your location and, like me, are ready for spring and the start of a new crop year.

You will be receiving this newsletter on the eve of the 2011 Land Values Conference. Don McCabe and his "Land Values Team" have worked hard to put together another great event that will offer continuing education opportunities to our membership and also the most current information on trends in Illinois farm lease rates and farmland values. This event continues to grow in attendance and recognition which is testimony to the hard work of the Land Values Committee and also to the fact that ISPFMRA members are considered as the most qualified professionals to provide this type of information.

The 2011 Annual Meeting was a big success. A couple years ago you told the board you would like the Annual Meeting moved back to February dates. The meeting was moved back this year and you, the members, showed up with great attendance. I would like to thank Larry Weitekamp and his committee for putting together a great program.

Several new items were introduced at this year's annual meeting. At the business meeting the Society's financial year was changed to a calendar year (Jan - Dec 12) from the previous fiscal year which ran Oct - Sept.

This year also our commercial sponsors were able to have displays in TradeTalk. This came about from a meeting the Commercial Sponsorship Committee held last summer with our sponsors. At that meeting several sponsors expressed the desire to be able to display exhibits and so the committee recommended to the board that we give it a try. From the positive feedback we have received from the sponsors, the exhibit area will be part of our annual meeting again next year. Financial support from the Commercial Sponsor Program has reached new highs and the number of commercial sponsors has increased as well. I'd like to thank Brian Neville and Thomas Wargel for all their efforts on this committee.

Please mark your calendars for August 25 and 26 and make plans to attend the summer tour in Princeton. The Summer Tour Committee has informed me that they are planning a great spouse's tour so make plans to bring your wife along.

I am truly grateful for the many members of the Society who give of their time and talents to make this organization, and its many programs a success. We all benefit from the participation of our fellow members on committees and boards, but I think you'll find you will benefit even more by participating yourself! Serve on a committee when asked, or better yet, ask to serve on a committee. Let your board know your ideas or concerns, attend a meeting or tour, or ask a fellow professional to join the society. You may not be able to do all the above, but if you can do something our Society will be better for it.

# Multiple farms Insect pressure Different harvest dates

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# Spouses Welcomed to Join Summer Tour

(Continued from Page 1.)

draw plant enthusiasts from not only the Midwest, but from all across the country.



“Once we return to the hotel everyone can freshen up and then head across the parking lot to Wise Guys Bar and Grill for refreshments and dinner.

“We’ve planned some special entertainment that evening as members of the Bureau County Barbershoppers will perform.



“There will also be a presentation by Festival56, a professional theatre festival located at Grace Theatre in Princeton. Each season they offer 7 productions in the summer, including Shakespeare in the Park and 3 additional productions in the fall and winter. Festival 56 is one of the leading tourist attractions in the region.”

Ray notes that the Bureau County Fair will also be underway that week and those who are interested could visit that activity later that evening, or the next.

## **Friday’s Program**

“On Friday morning we’ll reconvene at Wise Guys for breakfast and presentations

“First on the program will be management from Monterrey Mushrooms, Inc.” Ray explains that Monterrey was established in 1971 as a family- owned and operated farm in Royal Oaks, California. Today, Monterey is vertically integrated and able to control all aspects of mushroom production from seed to customer/consumer. An international, multi-facility company, with 10 mushroom growing farms strategically located

Tour-goers will have the opportunity to walk through some of the garden areas at Hornbaker Gardens, shown below.

throughout North America. Monterrey’s mushrooms are literally “locally grown” nationwide. Their local facility is just east of Princeton.

Monterrey is the country’s largest and only national marketer of fresh mushrooms, supplying unique, innovative and high quality products for sale to supermarkets, foodservice and ingredient manufacture operations, and for preparation of processed, canned, and frozen mushroom products.

Next up will be a presentation from Consolidated Grain and Barge.

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The company provides an array of services for grain farmers, from financing and risk management to buying, storing, selling and shipping of the crop. CGB continues to be one of the largest shippers of grain on the inland river system.

Wrapping up the program will be a presentation from Pioneer Hi-Bred International, which has facilities literally across the road.

“More detail will be coming in early summer,” Ray says, “but for now, mark your calendar and plan on bringing your spouse.”





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# Congratulations, Porter ...



## Martin Receives Hall of Fame Award

Porter J. Martin, right, receives the ISPFMRA Hall of Fame Award from Fred Hepler, AFM, AAC, during the annual meeting in Springfield. The award is presented to a Society member for individual accomplishments that have advanced farm management, rural appraisal, or agricultural consulting. Hepler noted Martin's long career in agricultural education, lending, and real estate brokerage, management, and consulting with activities in 16 foreign countries and over 40 states. Martin was the founder of Martin, Goodrich and Associates in DeKalb, IL and is now president of Porter Martin Farmland and Cattle Company, based in Shabbona.

**P**orter J. Martin, president of Porter Martin Farmland and Cattle Company, based in Shabbona, was presented the Hall of Fame Award from the Illinois Society of Professional Farm Managers and Rural Appraisers at the annual meeting in Springfield. Martin was presented the award by Fred Hepler, AFM, AAC, past president of the Society and a previous recipient of the award.

In making the presentation, Hepler noted that the award recognizes an ISPFMRA member for individual accomplishments that have advanced farm management, rural appraisal, or agricultural consulting. He noted that Martin is known internationally as the founder of Martin, Goodrich and Associates, an agricultural real estate brokerage, management and consulting firm located in DeKalb. The company is now known as Martin, Goodrich & Waddell, Inc. He recently 'retired' from the organization to start his current endeavor.

Throughout his real estate career, Martin has specialized in the acquisition, sale, management, appraisal and financing agricultural properties in 16 foreign countries and more than 40 states.

He holds a bachelor's degree in agricultural education and a master's degree in extension education, both from the

University of Illinois. He also holds an agricultural banking degree from Iowa State University.

Prior to going into private business, he was a high school agriculture teacher for several years then served on the staff at the University of Illinois as a County Agricultural Extension Advisor. He also spent several years as a farm loan officer and farm manager and rural appraiser with the former DeKalb Bank, in DeKalb.

He has been a member of the Society since 1972. He has also been a member of the London Farmers for more than 30 years and of the Chicago Farmers for over 35 years, having served two terms as that organization's president. He holds the Accredited Land Consultant designation from the Realtors Land Institute and was named Land Realtor of America by that group in 1996.

He was the 10th person in the world to receive the Certified International Property Specialist designation from the National Association of Realtors. He has also served as treasurer of the Illinois Agriculture Leadership Foundation since 1989.

Martin and his wife Sherrie live in Shabbona, and have three daughters, a son, and nine grandchildren.

# Hughes Receives Service to Ag Award from Chapter



Earl Hughes, right, is presented with the ISPFMRA Service to Agriculture award by Fred Hepler, AFM, AAC, during the Society's annual meeting in Springfield. In making the presentation, Hepler noted that Hughes had never been president of the company that bears the family name. Nor had he ever been in the political arena. "But rather, Earl Hughes has been the steady force that has allowed a family and its farm business to flourish."

Earl Hughes, the patriarch of the Hughes Seed Farms family, was presented with the Service to Agriculture award by the Illinois Society of Professional Farm Managers and Rural Appraisers at the annual meeting held in Springfield.

In presenting the award, Fred Hepler, AFM, AAC noted "We are not presenting this award to a captain of industry in Illinois. He's never been the president of the company that bears his family name. And he's never been in the political arena. But rather, Earl Hughes has been the steady force that has allowed a family and its farm business to flourish."

Hughes Seed Farms, Inc., and Hughes Hybrids, Inc., is headquartered near Woodstock, "an area that is close to and constantly threatened by the presence of urban sprawl from the Chicago metro market." He noted that the Hughes brand goes back to Earl's grandfather and father, who had both been early producers of certified seeds and hybrid seed corn. "His father was an active leader in the agricultural community in Washington D.C. under Secretary of Agriculture Ezra Taft Benson, and in Champaign as a trustee of the University of Illinois. He was often absent for extended periods of time, so there was no question about Earl stepping right up at an early age to keep things going in his father's absence."

Hughes received a bachelor's degree in agricultural economics from the University of Illinois and a master's degree in agricultural economics from Cornell University. After a 2-year tour of duty with the U.S. Army in the mid-

sixties, he returned to the family farm and never left. "He could have taken a different path, but his love of farming and the land called," Hepler said. "For years, Earl's father could rely with certainty that the farm enterprises would be managed efficiently.

"And, before he knew it, Earl's own three sons were home from college and ready to join the family enterprise. While he is still fully engaged in the farm work, the farm and the seed business are now owned and operated by the three brothers.

"Preserving the land is not where Earl's main efforts or achievements lie," Hepler continued. "It is handing down to the next generation a respect for the land, a work ethic laced with honesty and integrity, and a thirst for entrepreneurship."

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# 2011 Scholarship Program

Ninety two items netted \$6,725.00 at the Memorial Scholarship Auction held in conjunction with the Annual Meeting. Those funds have since been dispersed accordingly: \$3,878 to U of I; \$1,513 to ISU; \$808 to SIU; and, \$528 to WIU.

Recipients of the 2010/2011 ISPFMRA scholarship funds are:

## Southern Illinois University

Timothy Thompson  
Ashlee Rankin

## University of Illinois

Travis Hulsinga  
Bradley Pilcher  
Eli Klokkenga  
Kayla Ammann  
Chelsi Rhodes  
Austin Verbeck

## Illinois State University

Matt Sondgeroth  
Nick Marley



### **Scholarship Winners**

These four ISPFMRA Memorial Scholarship recipients attended the Annual Meeting in Springfield and posed for a photo afterward. They are, from left, front row: Matt Sondgeroth, Menoda, IL (ISU); Brad Pilcher, Paxton, IL (U of I); back row, from left, Eli Klokkenga, Edmen, IL (U of I); and, Travis Husings, Monticello, IL, (U of I).

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Annual Meeting - 2011 @ Springfield	Larry Weitekamp, AFM
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Appraisal Education	David Ragan
Audit	Randal Fransen AFM
Bylaws	Winnie Stortzum, ARA
C-FAR	Tom Toohill, AFM
Commercial Sponsorship	Thomas Wargel, AFM
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Farmland Values/Lease Trends Survey/ 2011 Illinois Land Values Conference	Don McCabe, AFM
Conference Meeting	Winnie Stortzum, ARA
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	Mike Morris ARA, MAI
Farmland/Lease Trends Survey	Gary Schnitkey, Ph.D.
Government & Policy	Jerry Hicks, AFM
Honorary Awards	Bret Cude, AFM
Management Education	TBA
Membership Development	Seth Baker, AFM
Memorial Scholarship	Richard Hiatt, AFM, ARA
Nominating	Bret Cude, AFM
Summer Tour - 2011	Doug Ray, AFM
2012 Annual Meeting (Bloomington)	Staff, Soy Capital Ag Services, Bloomington



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<b>A6458</b>	<b>4,479</b>	<b>67%</b>	<b>+8.3</b>	<b>8,535</b>	<b>65%</b>	<b>+7</b>
<b>A6533</b>	<b>15,878</b>	<b>67%</b>	<b>+8.5</b>	<b>17,522</b>	<b>72%</b>	<b>+10.2</b>
<b>A6553</b>	<b>3,898</b>	<b>70%</b>	<b>+10.0</b>	<b>10,419</b>	<b>71%</b>	<b>+10.7</b>
<b>A6632</b>	<b>7,721</b>	<b>59%</b>	<b>+4.3</b>	<b>5,211</b>	<b>61%</b>	<b>+5.5</b>
<b>TOTAL</b>	<b>37,121</b>	<b>66%</b>	<b>+7.6</b>	<b>45,180</b>	<b>68%</b>	<b>+8.7</b>



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## 2011 ISPFMRA Board/Relative Meeting Schedule

(All times shown are Central Time Zone)

### 2011

#### April

5 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

5-7 IAR Spring Business Meetings, Springfield

#### May

3 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

4-5 IAR Spring Conference, Collinsville

11-13 NAR Mid-Year Meetings, Washington, D.C.

#### June

7 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

#### July

11-15 ASFMRA Education Week, Omaha, NE

12 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

#### August

2 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

25-26 Summer Tour -- Princeton

30-31 Farm Progress Show, Decatur

#### September

1 Farm Progress Show, Decatur

7 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

11-15 2011 Leadership Institute, Washington, D.C.

#### October

4 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

10-13 IAR Fall Conference, St. Charles

TBA IAR Board of Directors Meeting, St. Charles

TBS IAR Annual Installation and Meeting, St. Charles

22-28 ASFMRA Annual Convention and Tradeshow, Scottsdale, AZ

#### November

1-4 Board Telephone Conference Call (10:30 AM)  
Dial-In -- 712-432-3900, Access Code -- 445-8281)

11-14 NAR National Meetings, Programs and Installation, Anaheim, CA

#### December

6 Board Telephone Conference Call (10:30 AM)  
(Dial-In -- 712-432-3900, Access Code -- 445-8281)

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# ASFMRA Leadership Institute Washington, DC, September 11 - 15

This year's Leadership Institute, scheduled for September 11-15, in Washington, DC is shaping up to be the best ever.

While the agenda for 2011 is just starting to be developed, based on the past several years you can be assured of an experience that you will soon not forget and an experience that will benefit both you and your company. Previous attendees rate this as one of the most valuable events they have ever participated in!

Attendees will:

- Meet influential government officials and key staffers
- Hear these officials discuss the most recent developments in Washington on the issues confronting farm managers, appraisers and consultants
- Learn how Washington works from the inside
- Participate in visits to the Hill with your congressional staffers and leaders
- Enjoy the nation's capitol and all it has to offer!
- And much more!!

Tuition to attend is \$695. But remember, the Illinois Chapter offers \$600 scholarship for active members who take part in the Leadership Institute.

Your tuition includes a shared sleeping room. If you desire a private room, delegates are required to pay the additional costs for the nights you stay. Delegates are responsible for airfare and any incidental expenses and meals not included in the program.

Registration information will be available on the ASFMRA website in the early April.

Questions can be directed to Suzanne Gruba at ASFMRA headquarters at 303-758-3513, Ext 10 or at [sgruba@asfmra.org](mailto:sgruba@asfmra.org)



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# Women Changing the Face of Agriculture

Nearly 300 young women, along with 100 professional women from around agriculture and Illinois, joined forces on March 4 at the Bone Student Center on the ISU Campus in Normal to discuss career opportunities in agriculture for women.

“We started this last year,” says Penny Lauritzen, AFM, and president of Illinois AgriWomen (shown at right in photo below) “and it’s getting legs beyond what we ever could have imagined. This year we actually had to turn away young women because we had reached the capacity of what the Bone Student Center could handle.”



The young women came from all over the state to have the opportunity to visit with professional ag women about opportunities within the industry. Split into different groups, the young ladies went from company exhibit to com-



pany exhibit hearing directly from the professionals about what their jobs are like, what their companies are looking for, and what kinds of advancement opportunities there are (a lot) for young women coming into their careers.

“We were here last year and found it to be a wonderful experience,” says Winnie Stortzum, ARA. She was accompanied this year by Shanna Horton with Wallace Land Company. The two are shown in the photo above talking with some of the young women attendees.

Other ISPFMRA members taking part in the event included Laura Enger, Farm Credit Services of Illinois, and Colleen Callahan, USDA Director of Rural Development for Illinois, who delivered the luncheon keynote. The 2012 event will be held in Urbana near the U of I campus.

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# Highlights -- Illinois Farmland Values and Lease Trends

by Don McCabe, AFM, IL & IN Real Estate Broker  
General Chairman, 2011 Illinois Land Values Survey and Conference

The information in the 2011 Illinois Land Values and Lease Trends publication is the most comprehensive on these subjects available anywhere, from any source. The data, “real world” observations, and insightful opinions are compiled by the real pro’s in the business – experts specializing in Illinois farmland.

More than 60 professional farm managers, rural appraisers, and land brokers throughout Illinois have worked in aggregate thousands of hours to glean from the 2010 market and present here valuable data and priceless perspective. There have been many more professionals who have added their viewpoint through surveys.

Thanks to everyone who contributed. In addition to the members of Illinois Society of Professional Farm Managers and Rural Appraisers, we want to make special mention of contributions by the University of Illinois College of ACES, and RLI (Illinois Farm and Land Chapter of the REALTORS® Land Institute).

Fortunately this is a collaborative effort of contributions donated by members of the Illinois Society of Professional Farm Managers and Rural Appraisers, along with others. Had all these experts been commissioned and paid their professional rates for this project, it would have cost more than a good 40 acres of Illinois farmland!

We’re confident this information is worth much more to those who appreciate and enjoy ownership of Illinois farmland -- as we all do.

Two main take-aways from this year’s project –

1. The most striking is that crop agriculture is financially strong and Illinois farmland values and lease trends are on the rise.
2. Also, this year there is more variation between regions, and within regions from higher to lower productivity soils. Economic forces that are pushing the current broad rise in crop returns, rents, and land values are not uniformly affecting categories of farms or areas. Even from farm to farm in similar neighborhoods there can be differences based on lease type, farm operation, and management.

As a general overview, 2010 trends in Illinois farmland values...

1. Were driven higher by increasing expectations of farm income as the 2010 year progressed and commodity prices increased.
2. Will continue higher into 2011.
3. Have been supported by investment capital seeking alternatives to other financial assets.
4. Less impacted than in the 2003 through 2008 time period by demand for alternative real estate uses such as conversion to commercial and residential.
5. Showed smaller increases, even some declines, in markets discovering new values in areas that had previously traded at multiples of agricultural crop value due to non-agricultural demand, and related 1031 trade and speculative demand.
6. Are generally influenced to higher prices from non-farm revenue available in wind energy project areas.
7. In many areas larger percentage increases for lower productivity land was noted, based on expectations of improving crop returns, and absolute increases on lower values resulting in larger percentage growth.
8. Demand for recreational land is generally soft-to-declining with few sales to support, only showing stability or some strength in areas very close to population centers. Aside from the “close-in” effect, generally comments from all the regions for recreational land include descriptions such as declining or fallen significantly, with the most positive markets being just stable.

	<u>Excellent</u>	<u>Good</u>	<u>Average/Fair</u>
Northern Illinois (Regions 1&2)	+ 4% to +14% \$6,500 to \$8,500/ac	+ 4% to +18% \$6,000 to 7,200/ac	- 9% to +5% \$3,200 to \$5,750
Central Illinois (Regions 3-7)	+ 10% to +17% \$6,500 to \$9,000/ac	+10% to +22% \$4,500 to \$8,000/ac	steady to +15% \$3,000 to \$6,400/ac
Southern Illinois (Regions 8, 9 & 10)	NA \$6,400 to \$8,000/ac	+10% to +33% +20 to +38%	+20 to +38% \$4,500 to \$6,500/ac

A summary of current lease trends on Illinois farmland indicates...

1. Rental returns increased for 2010 from modestly to significantly based on increasing net returns to farm operations from increasing crop prices.
2. Fixed cash rent rates have a tendency to lag the commodity market, with rent levels varying depending on when lease negotiation occurs.
3. Harvest in 2010 finished early, leading to re-setting some 2011 rents sooner than previous years. The brisk and steady commodity market move through the last 3 months made some farm owners regret negotiating leases early, and some farm operators pleased they did.
4. With the 2010 year-ending higher crop prices, rental returns of all types are expected to be higher in 2011.
5. Many rental arrangements are moving from fixed cash rents to a variety of flexible or variable cash leases due to farm owners wanting to share in increasing operating returns and farm operators willing to pay more when they have it.
6. A slowing of the previous trend of moving away from crop share and custom farming by land owners seeking increasing income returns by assuming crop price and yield risk, in addition to other benefits these types of arrangements provide both farm owner and operator.

	<u>Excellent</u>	<u>Good</u>	<u>Average/Fair</u>
Northern Illinois (Regions 1&2)	\$250 to \$340/ac +3% to +15%	\$225 to \$285/ac +5% to +15%	\$160 to \$250/ac +5% to +15%
Central Illinois (Regions 3-7)	\$150 to \$450/ac steady to +15%	\$130 to \$350/ac steady to +10%	\$100 to \$250/ac steady to +5%
Southern Illinois (Regions 8, 9 & 10)	NA	\$150 to \$200/ac +5% to +10%	\$80 to \$180/ac +5% to +10%

Selected items of interest by Region...

**Region 1**

- In the counties surrounding the greater Chicago metro the number of tracts of farm income-producing land that changed hands was steady, with recreational tract sales down, and transitional property transactions up.

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- Transitional properties featured in this Region are all farms purchased for residential or commercial development during the 2002-2004 time period. These properties at that time transacted for 5, 6 or more times their farmland value due to location and suitability for conversion to non-farm use. These tracts generally showed a market drop during 2010 of 50 to 70 percent of their previous (2002-2004) value. Some farm owners who traded their land in a 1031 exchange have taken advantage of these market conditions and repurchased land back in the counties they traded out of a few years earlier. Some have purchased back the same land they previously sold at higher prices.
- There is still a premium over farmland value for transitional land, showing more strength in late 2010. Location and suitability still does matter, so if near a municipality, with some entitlements the value is higher than further out.
- Well drained or pattern tiled land will sell for a premium, especially if there are well-documented and accurate maps of drainage improvements.

### **Region 2**

- The northwest 11 counties of Illinois began the year with lots of uncertainty. Due to late 2009 weather some corn was yet to be harvested, and much of the late fall tillage was not done. Farmer working capital was reduced due to lower yields, added fall expense, delayed harvest, and lower corn and soybean prices than in the previous couple of years. Optimism was not high, though resolve was.
- Field and crop conditions improved into the spring, although commodity prices continued lower. While average yields developed, crop prices began to rise, harvest came early, and outlook optimism continued to grow through the end of the year.
- October through December saw a large spike in number of farmland sales, up 10 to 20 percent, and prices up generally 8 to 18 percent.
- Pasture rents range from \$45 to \$65/acre depending on location, water availability for cattle, condition of fencing, fertility, and if mowed. Driving forces of the pasture market have been recent higher feed costs of grain and hay.

### **Region 3**

- This western Illinois region experienced similar crop and price trends through the year with number of sales of excellent and good farmland up 30 percent, and prices up 10 percent.
- Recreational land was down 50 percent in turnover, and down 10 percent in price, with two strikes against it: a sluggish economy reducing discretionary funds from outside agriculture, and an Illinois law that provides for reassessment at 1/3rd of market value following sale after October 1, 2007. Some landowners in Region 3 saw their real estate land tax increase 20-fold from \$3 to \$5 per acre to \$80 or more per acre in 2010.



### **Region 4**

- Excellent productivity led the way to new price levels in 2010 for north central Illinois.
- Tight supply best met strong demand with auction sales, or privately negotiated deals that came to market after a recent area auction. Early year privately negotiated prices typically lagged auction values.
- By the end of the year typical high land sale prices were in the mid-\$60's to low \$70's per soil productivity index point (i.e. 128PI X \$65/PI point = \$8,220/ac). The later in the year the higher this "\$'s per PI point" measurement got and this upward trend continued into the early months of 2011.
- Wind energy is an important influence in many areas of Region 4. A turbine on property can add an additional \$7,500±/year, some earlier one a little less, some future ones projected to be more. The State of Illinois made a "green energy" ruling about mid-year which slowed the progress of some projects and took some of the speculative price out of properties with options for turbines. Existing electrical grid infrastructure continues to be upgraded to handle future capacity.
- Some areas benefit from grain market outlets on navigable rivers, rail terminals, area end users and specialty food product processors.

### **Region 5**

- Each county in this eastern region had farm sales near the end of 2010 that set record prices for their area.
- The non-agricultural economy slump made sellers hesitant to put farms on the market, and made buyer demand increase more with less attractive alternative investments. With supply of land down 20 percent and demand increasing, prices went up 8 to 15 percent depending on quality.
- Below average supply of farms for sale in the excellent and good categories.
- Motivations and knowledge of both buyers and sellers can vary greatly. Emotional factors, buyer and seller previous relationships, coupled with buyer's financial position and motivation all create varied prices found in the market.
- Fast moving market at year end for this central Illinois region. Average land price throughout the year indicated more than a 9 percent increase, although strength was particularly strong at the end of the year. Several tracts under contract



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- but not yet closed at year end indicate an even higher up-trend -- like more than 14 percent.
- Average price per acre, per productivity point, in this region was:

	<u>Excellent</u>	<u>Good</u>	<u>Average</u>	<u>Fair</u>
Price/Ac Per PI	\$48 to \$66	\$40 to \$54	\$40 to \$45	\$39 to \$43
Avg PI X Avg Price	\$7,760/acre	\$6,250/ac	\$4,760/ac	\$4,073/ac

- A noticeable increase in inquiries and purchases from “outside” investors, both funds from outside agriculture, and investors from outside the area.
- Strong markets resulted in strong auction sales. Christian, Champaign, and Sangamon counties all had auctions resulting in around \$800/acre more than previous area sales.
- The USDA farm program appears to have little or no effect on land values.
- Pipelines, wind farms, coal mining, etc. are all in process – some completed and operating, some proposed – all going on, through, or under Illinois farmland.

### Region 7

- This west central region had strong demand for land but very little available for sale.
- The area has a wide variety of soils and sale prices varied widely.
- While large tracts of high quality land sell at premium, there is a very limited supply of these types of farms on the market, so more buyers are looking to good and average quality land for their investment dollars.
- Cash rent bidding has been in the \$2 to \$3 range per productivity index point (i.e. 130PI X \$2.50/PI point = \$325/ac).

### Region 8

- This southwest region, with some areas of good productivity (PI’s 117 to 132) and most farms with PI’s below 117, has seen the most active buyers being local farmers expanding their operations.
- Land values nearer the greater St. Louis metro area show some urban fringe influence with higher values for the same type of soil as in counties further away.
- Noticeable jump in land sale prices during the period after harvest.
- Bonus clauses were more common in 2010 leases, and most of them triggered bonuses for landowners. Depending on the formulas bonus payments totaled from \$20/ac to more than \$100/ac on top of base rents.
- With the strong late year grain prices base cash rents are being negotiated higher in 2011.

### Region 9

- Most of the soils in this southeast Illinois region have a productivity level below 115, with no farms in the excellent range and only a few farms in the good range.
- Prices vary widely. In 2010 sale prices ranged from around \$37 to over \$65 per PI point, with the average being \$47. in Lawrence County, up over 30 percent.
- The Loudon Township area of Fayette County is one of four finalists for an underground carbon dioxide storage site. There is seismic to be completed, and if selected landowners will receive an easement signing payment and a royalty payment after the site is operational.
- Woodland owners are finding a new source of revenue by leasing land directly to hunters, or through outfitters who provide additional services such as lodging and meals. Highest returns are for short term specific hunt periods that can return \$1,000/day for protected habitat acreage. Quality habitat is the key to value.
- CRP re-enrollment competition was strong as many CRP contracts are nearing their expiration. Rental rates for continuous sign-up programs have been raised to rate that attract cropland in spite of high commodity prices. There is uncertainty about the future eligibility for CRP renewal or whether some contracts will be released from CRP contract to meet growing demand for grain production.

### Region 10

- In southern Illinois the majority of land buyers are area farmers purchasing to expand operations.
- Most farm sales have previously been predominately by private treaty, although in 2010 most have been by public or sealed bid auction.
- The strongest land sales are located in “pockets” scattered throughout the region.
- With improving farm income there is increasing land value, with values up 15 percent to over 30 percent in 2010.
- Crop share agreements (of a wide variety) are most common. Cash rents are not only less common, but are typically not re-negotiated regularly in this region.

## Chapter Well-Represented at Legislative Day

Seven members of the Illinois Society attended the 41st Annual Illinois Agricultural Legislative Day (IALD) held March 9 at the Howlett Building, in Springfield. More than 60 farm organizations met with state senators and representatives to collectively discuss issues of importance to all of Illinois agriculture.

A working breakfast was served for the sponsoring agricultural organizations and legislators, their secretaries and staff. This provides an excellent opportunity to mingle with other agricultural organizations and the legislators that might attend.

“The breakfast provides an excellent opportunity to meet the legislators who attend,” says Jerry Hicks, AFM, who heads the Chapter’s Government and Policy Committee. “We actually MET with six senators and 7 representatives. We also talked with two aides to senators. We had a good day!”

Following the meal, several speakers addressed the group, including Illinois Director of Agriculture Tom Jennings; Illinois State FFA President John Edgar, 18, of Ava, a member of the Trico High School FFA Chapter; and 2011 Miss Illinois County Fair Queen Jackie Driscoll from



Jerry Hick, left, AFM, and chairman of the Chapter’s Government and Policy Committee, meets with State Senator Edward Maloney, (D) 18th District. Hicks was in Springfield to be part of the 41st Annual Agricultural Legislative Day. ISPFMRA was among over 60 agricultural organizations from around the state who descended on Springfield for a day of meeting with legislators, their secretaries and staff. “We actually MET with six senators and seven representatives!” Hicks says. “We had a good day.”



The Illinois Society was well-represented at the 41st Annual Illinois Agricultural Legislative Day held at the Howlett Building in Springfield. Members attending were, from left: Herb Meyer, ARA, 1st Farm Credit Services, Edwards; Penny Lauritzen, AFM, Farm Financial Strategies, Inc., Lanark; Bret Cude, AFM, CCA, Farmers National Company, Nashville; Mark Wetzel, AFM, First Financial Bank, Danville; and, Tom Toohill, AFM, Soy Capital Ag Services, Springfield. Taking the photograph was Bob Nelson, AFM, Agrivest, Inc., Springfield. Not shown in the photo is Jerry Hicks, AFM, Agrivest, Inc., Springfield.

Henry County.

An Ag Roundtable was also convened to review legislative priorities with Rich Guebert, vice president, Illinois Farm Bureau, and Kevin Semlow, director of state legislation with the Illinois Farm Bureau.

### *Commodity Baskets*

Two hundred fifty baskets were assembled and delivered to the legislators by Illinois FFA members. Each organization donates an item to the baskets that represents their interests. As has been tradition, the Chapter contributed packages of popcorn from Beebe Millwood Farm in Danville. Each packet had a special insert with Chapter contact information.

“What makes an event of this nature truly successful is the agricultural community’s participation and the personal contact with the elected officials in his or her ‘workplace,’ in Springfield,” Hicks says.

(Thanks to Bob Nelson for arranging for the photos.)



## Annual Meeting Photo Highlights



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