

# The LandReport Newsletter

LANDREPORT.COM

A Monthly Report for the American Landowner

April 2020



**FIELD**  
*notes*



Couldn't be more pleased with our Texas issue, which came off the press earlier this month. Our cover story — “Hunting for a Cure” — highlights the decades-long efforts by dedicated researchers and dogged bird hunters to identify and eradicate the culprit(s) behind the precipitous drop in quail numbers across the Lone Star State. It's a compelling story, one superbly told by [Henry Chappell](#) and richly photographed by [Russell Graves](#).

Other reads include a rundown on Texas land values — now approaching an average of \$3,000 per acre statewide — and an in-depth tour of Brad Kelley's 500,000-acre portfolio of world-class ranches that recently came to market.

National and regional news stories follow.

*Eric*

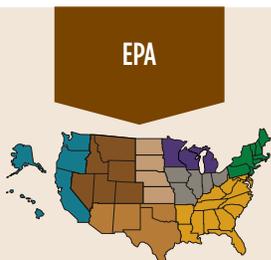
**ERIC O'KEEFE**  
editor@landreport.com

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NATIONAL

### COVID-19 LOSSES FORECAST AT \$10 BILLION FOR ETHANOL INDUSTRY.

The one-two punch of slashed production rates combined with a pandemic-related drop in demand could send US ethanol sales plummeting by a third for 2020, according to the Renewable Fuels Association. With 40 percent of every row of corn and one third of the annual sorghum crop planted to create ethanol, many American farmers expect to feel the pinch. In January, the industry supported 350,000 jobs across all sectors. RFA projections show that number dropping to 280,000 for the year with the industry's contribution to the GDP shrinking by as much as a third. April's federal agriculture relief package excluded assistance for ethanol. The RFA is urging leaders on Capitol Hill to come together on behalf of those farmers. Read more [HERE](#).



NATIONAL

USDA

### FEDERAL AID

### CORONAVIRUS AID, RELIEF, AND ECONOMY SECURITY (CAES)

### ACT DIRECTS \$49 BILLION TO

### AGRICULTURAL PRODUCERS.

From that total, the Secretary of the Department

of Agriculture received \$9.5 billion to roll out an array of food- and ag-related benefits. Funding includes relief for farmers affected by COVID-19 with an emphasis on specialty crop farmers and producers who supply local food systems, along with farmers markets, restaurants, and schools. Livestock producers and dairy farmers throughout the nation are likewise eligible for assistance. Beyond enhanced funding for the Supplemental Nutrition Assistance Program (SNAP), child nutrition programs received an additional \$8.8 billion to ensure that children and low-income families have access to food. The Commodity Credit Corporation (CCC), meanwhile, received a \$14 billion replenishment for the 2020 fiscal year. The CCC, which dates to the Great Depression, stabilizes, supports, and protects farm income and prices while helping to maintain supplies of agricultural commodities. Read more [HERE](#).

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WEST



## INDUSTRY

### AMERICAN FOREST MANAGEMENT OPENS TWO OFFICES IN MONTANA.

The move brings the national land management and land real estate firm's total offices to 50 with some 285 employees scattered throughout 11 regions. The new outposts — located in Northwest Montana, in Kalispell and Libby respectively — represent American Forest Management's first foray into the Treasure State. The company manages 6.5 million acres of land for some 1,200 clients. Services include wildlife management, recreational licenses, timber sales, environmental and ecological management, and more. The expansion will directly support Southern Pine Plantations, a key client on the brokerage's roster. Southern Pine Plantations recently acquired 630,000 acres of timberland in Montana, a move that should vault the Griffith Family back into the Land Report 100 for 2020. Benjy Griffith III left Montana three years ago with the sale of Willow Creek Ranch, which helped drop total holdings nationwide to 145,000 acres. Read more [HERE](#).

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## LandReport VOICES

BY EDDIE LEE RIDER JR.



### Ask The Experts

I recently had time to jump on a quick call with the good folks at Lindsay Corporation. Lindsay, of course, provides irrigation, infrastructure, and industrial technology products and services to landowners in all regions of the country. They are the leaders. Here's part of our conversation.

*Eddie Lee: As experts in agricultural water resources, what can you tell us about what the future holds for water?*

**Lindsay Corp:** Within 10 years, two-thirds of the global population will be living at or above a middle-class standard. Most of the growth will occur in Asia, but increased demand for food production and water withdrawals will be felt globally as a result. The Food and Agriculture Organization of the United Nations (FAO) estimates that by 2030, agricultural water withdrawals will increase by as much as 45 percent, creating a significant deficiency in sustainable water supplies. While North America is well positioned, we still expect there to be significant pressure on supply. So landowners and growers must implement robust water conservation strategies.

*EL: What are the key water management factors land owners should know about as they evaluate opportunities?*

**LC:** First and foremost, with any land opportunity, investors should ensure the land has proper water rights or access to enough water to meet cropping or livestock demands. Even with sufficient water quantities, we encourage investors to take a conservative approach to water usage. Managing farmland based on a water conservation strategy is a lot less expensive than trying to access new water supplies or obtaining additional water rights in times of need.



*EL: Tell us about Lindsay's business. How do you work with landowners and investors?*

**LC:** Lindsay's irrigation business is broken into three parts; engineering consulting, center pivot equipment, and remote irrigation management technology. Our spectrum of products and services allows us to work holistically with landowners throughout a land acquisition or irrigation infrastructure project. Our goal is to optimize water usage and enhance returns for the land investor.

*EL: What does the future of water management look like? What are you most excited about?*

**LC:** The future of irrigation is really in growers utilizing cloud-based technology to determine when, where, and how much to irrigate. We are most excited about our irrigation scheduling technology, FieldNET Advisor. Gone are the days of soil moisture probes. FieldNET uses crop, soil, and DTN weather data to provide daily irrigation prescriptions for over 20 crops. Applying the right amount of water at the right time is not only having a positive impact on yields, it's making water conservation an essential part of our land management systems. 🇺🇸

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MIDWEST



## LAND VALUE

### ILLINOIS FARMLAND HOLDS STEADY AT \$10,500 PER ACRE.

So concluded a year-end survey conducted in February that asked Illinois appraisers and farmland real estate brokers for their take on the market. Despite considerable swings in commodities pricing, the value of excellent quality farmland did not take a hit in 2019. "Farmland remains a stable, safe investment in volatile times as we've seen so recently," said David Klein, First Mid Ag Service vice president and chair of the Illinois Farmland Values Survey and Conference. The data, he noted, revealed that farmland price trends deviated little from a year ago with the central belt of Illinois enjoying the most consistent position of stable-to-slightly higher farmland market. Less favorable land didn't hold up as well. Sales of average quality farmland dipped 3 percent to \$6,700 an acre with farmland deemed fair (at an average of \$5,200 per acre) experiencing a 2 percent decline. Read more [HERE](#).

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- Ranching Supplies, cattle guards etc.
- Recreational Real Estate
- Soil and Water Testing Labs
- Tax/Other Strategies
- Waterfront & Estate Properties



SOUTH



## CITRUS

### SUNROCK GROVES SELLS FOR \$14.1 MILLION.

Nestled in Hendry County in South Central Florida, the 1,675-acre ranch is home to a large citrus grove that produces oranges, tangelos, and grapefruits. The

property, on which sugarcane would also thrive, boasts improvements such as a substantial irrigation system along with water permits approved for the Southwest Florida Water Management District through the year 2029. The sale, which was brokered by Brian Beasley and Dean Saunders of SVN | Saunders Ralston Dantzler Real Estate, comes at a fraught time for the Florida citrus industry, which has sustained heavy losses to citrus greening. This blight ranks as one of the most severe citrus plant diseases in the world according to the USDA. A threat since 1988 in the Sunshine State, the pernicious pest, known as the Asian citrus psyllid, chews on the leaves and stems of trees, infecting them with a bacteria that causes smaller and fewer fruit to grow. Scientists have yet to find a cure. Read more [HERE](#).

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# Sherwood Mountains

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The property is only 30 minutes to downtown Birmingham and 15 minutes to the residential communities of Shoal Creek, Greystone, and Mt. Laurel. It is only two miles to a Jack Nicklaus-designed golf course that has hosted two PGA championships.

This property has been in the same family for over 40 years and is being offered to investors who recognize its potential for residential development or as a conservation reserve due to its old-growth forest and undisturbed plant communities.

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