

# Joint Summer Tour Set for Aug. 12/13 Based out of Davenport, IA

The Iowa and Illinois Chapters are combining forces for a Summer Tour that will be held August 12 and 13. Home base for the event will be the J Bar Holiday Inn and Suites, 4115 Elmore Ave., Davenport.

"We had this program all set to go in June last year but then the Covid situation came up and it was postponed until this year," says Elizabeth Heaton, AFM, Hertz Farm Management, Geneseo, IL, Illinois Chapter chairperson for the event.

She notes that the dates of the program have also been moved to August 12 and 13. "We are very happy the Holiday Inn has been accommodating and allowed us to just pick up and move the event by 15 months."

A group of members from both the Illinois and Iowa

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Chapters is working at resurrecting the 2020 program, seeing what can still be managed in 2021, and filling in any time slots to replace events that cannot come off as originally planned.

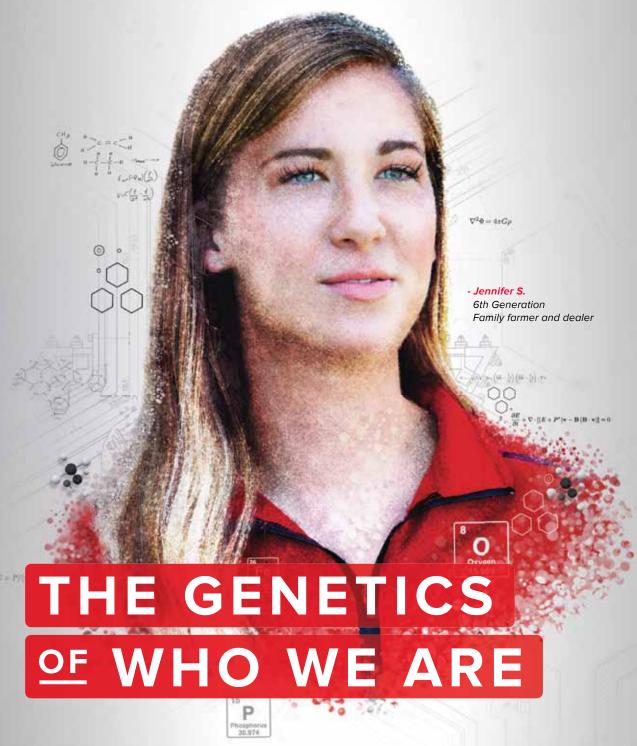
"Many of our speakers that were set for last year are coming back to be part of our program in August," she adds. "This includes Wyffels Hybrids which will be hosting a tour and luncheon at their new facilities here in Geneseo."

The tour activities will follow the traditional pattern of activities set for the Illinois Chapter in the past.....a full schedule of touring, networking and fellowship the first day with speakers on the morning program on the second.

"That's the current plan," Heaton explains. "We are having our first full 'gathering' of the team mid-April and we'll work out many of the final details at that time. So this could change."

Heaton says members should expect to see a completed program by very early May. "For sure mark your calendars now for August 12 and 13 to be part of the activities. We know there is a huge, pent-up desire among our members to resume face-to-face meetings. And we will certainly be following accepted protocols in regards to health and safety."

"Most importantly we want to get our members together with our counterparts from Iowa for some real networking. We've all missed that," she notes.



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If you are interested in participating on the Board of Directors or an ISPFMRA Committee, please contact Tim Harris imothy.a.harris@pgim.com

# Tim Says...

by Tim Harris, AFM President Illinois Society of Professional Farm Managers and Rural Appraisers

The first quarter of 2021 has been very active for the Illinois Society with a number of high-quality programs. The Annual Meeting was held virtually for the first time on January 28 with the focus on "Women's Evolving Role on the Farm". My thanks to the annual



meeting committee co-led by Maria Boerngen and Kent Reed. It was disappointing not to be able to gather in person, but there were over 130 registered which was very good. The reviews of the program were favorable, but many hope we can gather in 2022 in person! The current plan is to be in Springfield next January 26 at the President Abraham Lincoln in Springfield. Russ Hiatt is already putting his team together to start planning the meeting.

On February 18 Monica Neubauer led a 3-hour class on "Tech Systems for Improved Land Sales and Management". The class qualified for 3 hours of continuing education for real estate brokers.

The annual Illinois Land Values Conference was held virtually on March 18. Many thanks to Luke Worrell and his team for an outstanding program. Thanks as well to Bruce Sherrick, Gary Schnitkey and the University of Illinois team for the many hours of work putting this information together. There were 114 registered for the meeting. A synopsis of the Land Values and Lease Trends Report is part of this newsletter.

Following the conference, the Young Professionals Network held their first gathering, which was also virtual. Monica Neubauer presented a program titled "Improving Communication Skills to Improve Client Relationships". Many thanks to our new YPN co-chairs, Melissa Halpin and Elizabeth Heaton for putting this program together. It was interesting to note that some 'older' YPN members also took part in the program.....the information was good for all, no matter the age.

The Board of Directors met in Bloomington in late March for a 2-hour strategic planning meeting to spend some time solely looking at the future for the Illinois Chapter. At the conclusion of the meeting, goals were set for the coming year as well as goals for the next 2-3 years. You will be hearing more on this as the year progresses.

There are currently plans for an in-person summer tour which is set for the second week in August in the Quad Cities along with the Iowa Chapter. That's our Cover Story in this issue and you will learn more about this event in the next few weeks.

Also in this issue is information about our membership drive program. This year we're running it from May 1 through August 31 so you have more time to work with prospective members encouraging them and explaining the benefits of becoming a member of the Illinois Chapter. We will award a \$250 Ace Hardware gift card for each new member brought into the Chapter during the program time period....and there is NO LIMIT as to how many any single members can receive.



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# Alan Hopkins Takes On Eastern U.S. for Pioneer/Corteva

Alan Hopkins joins Pioneer / Corteva as Farm Manager Coordinator for the Eastern U.S. according to an announcement from the company. He has been with the company 35 years and served in capacities in sales and agronomy.

He is a native of northern Illinois and attended Kishwaukee Jr. College and Southern Illinois University where graduated with a B.S. degree in Agribusiness Economics with an Ag Finance focus.

After graduating, he joined Shell Chemical Co., which was bought out by DuPont within 6 months. He then spent 21 years in the Ag Chem industry with DuPont and worked in the Central & Southern plains states and eventually moved to eastern Illinois in 1990. Hopkins joined Pioneer in 2007 and served in various roles as Territory Manager, Product Agronomist, and most recently District Sales Leader managing 10 employees and ~100 Sales Professionals.

He says he is looking forward to serving in this role "to strengthen our focus on growth by leading the Farm

Manager strategy in the Eastern U.S. and building relationships with Farm Managers & Rural Appraisers. I will work closely with Lonnie Smith, Farm Manager Coordinator Western U.S., to ensure transparency and consistency across the organization.

"When I'm not working, I enjoy spending time at my Mom's farm near Stillman Valley, and which I actively manage for her; working on old tractors with my



youngest son; listening to local bands; attending sporting events; and going out to eat with friends."

He can be contacted at 815 674-3711 or alan.hopkins@pioneer.com



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# Tim Says....

(Continued from Page 3)

And don't forget our \$50 Coffee Break program. This program was launched this time last year just as the Covid situation shut us all down. Remember.....this is a program *designed to bring new business to you*!! Make copies of the program on Page 16 and distribute them to lenders in your area. If you have any questions at all, feel free to contact Rick Hiatt at 815-842-2344,

As I said earlier in this message....we're off to a very busy year with a lot going on.

It is nice to see some warmer weather in the forecast, so before you know it, the planters will be rolling in the fields. Continue to be safe and stay healthy!





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# YPN Member Profiles



Nick Westgerdes and the Ladies in his life -- Holly, Madelyn and Lauren

**Background:** I'm a farm kid from Kewanee, IL. After high school I attended Black Hawk East College and obtained my Associates Degree before moving onto Western Illinois University to get my Bachelors of Science in Agriculture. My wife Holly and I currently live outside of Rochelle with our two daughters (Madelyn 10 and Lauren 8).

**Hobbies/Interests:** In my free time I enjoy gardening, woodworking, hiking, completing home improvement projects and following Chicago Bears Football (even as they continue to disappoint me).

**Employer:** Farmers National Company

Role/Position: East Central Area Vice President of Farm Management

Years in the profession: Since 2012

What influenced you to choose your profession: Farm Management was the closest option that I had to actually farming myself. Also, I knew that entering a field with a primarily aging workforce could create ample opportunities for career advancement.

What do you enjoy about your profession? Whether I'm working with a farm manager, a client, or a farm operator, I sincerely enjoy coordinating and helping people solve their problems.

What do you see for the future of your profession? The future will consist of several additional advancements in agricultural technology, as well as increased interest from consumers regarding where and how their food was grown.

What is a suggestion you would give to a young person that is considering a career in your profession? Be ready for change. When that change comes along, investigate it and embrace it, as opposed to fighting it.

**Favorite inspirational quote:** Even if you're on the right track, you'll get run over if you just sit there — Will Rogers

**Professional Affiliations:** AFM designation with ASFMRA

## Joe Richie

Background: Rural Campus, IL. Born and raised in rural Livingston County and grew up working in the family-owned fertilizer business. I graduated from Southern Illinois University, Carbondale with a BS in Agribusiness Economics. For the past 15 years I have been working as an Ag/Commercial Lender. Joined First Mid Ag Services in May 2019 as an Assistant Vice President/Farm Manager in the



Kankakee office. Also graduated from the Community Bankers School in July 2011 and the Graduate School of Banking at the University of Wisconsin in August 2016. I am a licensed Illinois Real Estate Broker. I enjoy deer hunting, fishing, water skiing, and snow skiing. My wife Kristy and I live in rural Chebanse with our children Ella & Blake.

Employer: First Mid Ag Services - Kankakee IL

**Role/Position:** Assistant VP: Farm Manager / IL Real Estate Broker

**Years in the profession:** Started June of 2004 as a Loan Officer / Farm Manager / Trust Officer at State Bank of Herscher. In 2016 I joined Soy Capital Bank & Trust as an Ag / Commercial Lender. Soy Capital merged with First Mid Bank & Trust and in May of 2019 I transitioned to my current Farm Management role.

What influenced you to choose your profession: My first job out of college was in right of way and industrial weed control. After a year of traveling around the Midwest and east coast with that company he missed the traditional ag atmosphere. I was fortunate to obtain positions in ag lending and farm management in locations he was familiar with.

#### What do you enjoy about your profession?

The versatility and seasonal changes through the year. Each season drives different aspects of the Farm Manager position. Crop planning, account budgeting, farm visits, owner & tenant meetings, and capital improvement projects keep things interesting.

## What do you see for the future of your profession?

Changes in communication methods used in the new Covid era. There will surely be more online-based meetings and webcast farm auctions and less in person interaction. An out of state landowner may want to do a face time farm visit instead of on site. We will need to stay flexible and adapt to new challenges.

What is a suggestion you would give to a young person considering a career in your profession? Seek out a solid career mentor. They will help guide you towards success in any career path you choose.

**Favorite inspirational quote :** *Spend each day trying to be a little wiser than you were when you woke up --* Charlie Manger

**Professional Affiliations:** ASFMRA, Chebanse Lions Club, Knights of Columbus

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# YPN Webinar a Great Success We struggled in the individual sessions, I think in the future it would be

In an effort to provide programs with real meaning to the 48 Young Professionals Network (YPN) members of the Illinois Chapter, the two committee cochairs launched a Survey Monkey to the group late in 2020. The more immediate result of the survey was a webinar on March 18 directed at improving communications skills.

Leading the discussion was Monica Neubauer, a realtor by trade based in Franklin, TN, who also hosts professional development training programs. She had previously put on the *Tech Systems for Improved Land Sales and Management* webinar which drew high marks from those attending.

When asked about rating the March 18 program we received various responses including: "I would give the presentation an 8. Good information."

"I think future topics could be professional development, agronomic topics, and how to develop a brand for real estate."

"Monica is great. Score 10. This topic could go into a lot more." "I really Enjoyed the webinar I would give it a 10! I loved Monica's energy and enthusiasm!"

And from Elizabeth Heaton, AFM, a YPN cochair " I thought it went great! The interaction via the message center was really nice. It was nice to see who was commenting and I thought our participation was good in that regard.

"We struggled in the individual sessions, I think in the future it would be good to assign a leader to each session who can prepare discussion points ahead of time to make sure the conversation keeps going.

"A few comments would be that Monica helped us better understand how we can utilize technology in the current times with Covid restrictions as well as identify items to be aware of. One of the examples was making sure you are correctly understood. In person it is much easier to be understood because you can read body language. In a text or e-mail, that is very challenging. Zoom and phone calls make it a bit easier by interpreting their tone of voice."



A look behind the scenes of putting on a webinar



# Not Much Change in 2020 Farmland Values --- Annual Report

ot much has changed" was the basic message regarding prices paid for Illinois farmland presented during the 2021 Farmland Values Conference held as a webinar March 18. The annual event is sponsored by the Illinois Society of Professional Farm Managers and Rural Appraisers.

"Statewide data suggests we witnessed mild increases in values for excellent, good, and fair soil types. A stable, yet slightly decreased, value was experienced amongst average soil types," said Luke Worrell, AFM, ALC, Worrell Land Services, Jacksonville, IL, overall chair of the Farmland Values Survey and Conference.

"The largest increase was in 'Class A' farms, as highquality farmland continues to carry the flag across the state," he continued. "Findings suggest that the table has been set for what should be an exciting 2021 in Illinois' agricultural economy."

Worrell then cited three economic occurrences that played a role in the state of agriculture today.

• COVID-19 – He noted that the bulk of land sales traditionally take place from October through March. "The virus and its impacts hit right when the market typically

slows on volume of transactions anyway. By the time late September and October rolled around, commodity prices were on the rise and we had somewhat acclimated to our pandemic surroundings."

- Low Interest Rates Worrell noted that interest rates continued to be incredibly low, allowing borrowers to be more aggressive than they normally would in acquisitions. This dynamic continues to be extremely supportive to land values.
- Government Policy "An enormous amount of money was paid out through various government programs in 2020. By the time commodities showed strength late in 2020, many operations had already been substantially buoyed by lingering MFP payments that came in during the first quarter, in addition to CFAP and CFAP2 payments," he added. "The recent transition to the Biden administration will be closely observed as it deals with tariffs, trade and other issues that need clarity. It is a global economy in which the development and/or resolution of issues in Asia, Europe, Africa and South America affects all of us here in Illinois."

Average sales prices of completed sales across the state
(Continued on Page 14)



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# Farmland Sales

(Continued from Page 12)

remained stable. Excellent category land averaged \$10,870 per acre in 2020 compared to \$10,435 in 2019. Good category land was \$8,446 compared to \$8,335 in 2019. Average was \$6,409 (\$6,502); Fair was \$5,353 (\$5,090); Recreation land was \$3,689 (\$3,904). "These are statewide averages," he stressed. "One would need to look through the entire Report to see the region-by-region statistics."

## **Upward Change Forecast for 2021**

In a survey of farm managers and appraisers, 89 percent look for prices paid for farmland to increase during 2021, with 52 percent seeing increases of between 5 percent and 10 percent and higher. A scant 9 percent predict values will stay the same with even fewer predicting reduced values. Most cite modest expansion of the Illinois agricultural economy. However, 58 percent forecast modest increases in interest rates which could put a damper on sales activity. "Stable' was the word used most often to describe general sales activity.

Optimism was the key word on prices paid for cash rents with modest increases seen for all land types except Average and Fair quality properties. In the study conducted by Gary Schnitkey, Ph.D., University of Illinois, for excellent quality farmland, traditional crop shares had average income of \$229 per acre, cash rent had \$250 per acre, and custom farming had \$300 per acre. Across all

Continued on Page 15

# Average Sales Price of Completed Sales in Region by Year and Category\*

Category							
<u>Year</u>	Excellent	Good	Average	Fair	Rec,	Trans.	
2001	3,184	2,628	2,025	1,473	1,576	8,968	
2002	3,427	2,801	2,012	1,686	1,373	12,148	
2003	4,133	3,287	2,286	2,170	1,610	13,953	
2004	4,491	4,057	2,696	1,677	2,270	18,139	
2005	4,890	4,035	2,843	2,315	2,445	18,453	
2006	5,403	4,246	3,058	2,493	2,442	23,918	
2007	5,735	4,681	3,474	3,111	3,100	28,849	
2008	6,508	5,459	3,903	3,267	3,729	19,206	
2009	6,704	5,401	4,061	3,063	2,993	15,209	
2010	7,195	5,909	4,624	4,146	3,321	11,636	
2011	9,309	7,433	5,865	4,614	3,251	11,667	
2012	11,043	8,555	6,055	5,036	3,413	12,595	
2013	12,538	9,606	7,648	6,079	3,662	16,955	
2014	12,435	9,271	7,024	5,813	3,925	19,795	
2015	11,653	8,837	6,951	4,962	3,558	13,680	
2016	10,850	8,536	6,389	4,607	3,636	21,574	
2017	10,606	8,389	6,086	4,604	3,420	17,677	
2018	10,709	8,278	6,572	5,268	3,670	12,812	
2019	10,435	8,335	6,502	5,090	3,904	16,550	
2020	10,870	8,446	6,409	5,353	3,689	12,349	
Continuously Compounded Annual Growth Rate (CCAGR) - selected							
periods							
2001-2		6.14%	6.06%		4.48%	1.68%	
2005-2		4.92%	5.42%	5.59%	2.74%	-2.68%	
2010-2	020 4.13%	3.57%	3.26%	2.55%	1.05%	0.60%	
2015-2	020 -1.39%	-0.90%	-1.62%	1.52%	0.73%	-2.05%	
2019-2	020 4.09%	1.32%	-1.45%	5.04%	-5.66%	-29.28%	

<sup>\* (</sup>Note: Limited numbers of sales in some years and special features may affect values)



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# Farmland Sales

(Continued from Page 14)

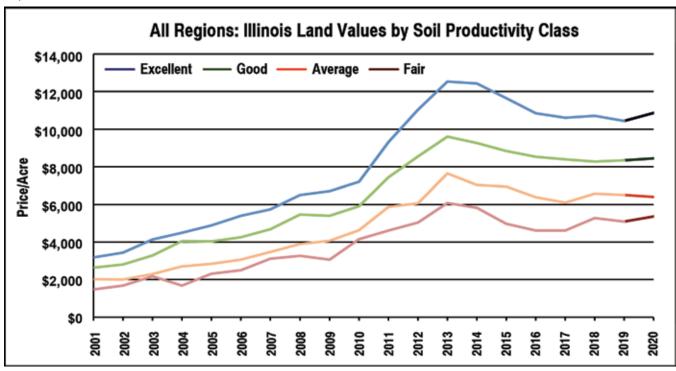
productivities, crop share had the lowest returns. Custom farming had higher returns than the other arrangements.

Overall, farm managers were asked their expectations of 2022 cash rent level:

• 79 percent expect 2022 cash rents to increase over 2021 levels,

• 11 percent expect 2022 cash rents to be the same as in 2021.

Farm managers expect the agricultural economy to remain strong in 2021, according to Schnitkey. Twenty percent expect 2021 to be a better year than in 2020 while 67 percent expected 2021 to be the same as 2020. Thirteen percent expect 2021 to be a worse year then in 2020. "Overall, 2020 was a good income year in agriculture."



# Membership Drive Program Returns for Encore!

The Membership Marathon Program is back, only this time it will run for 4 months and not just 4 weeks.

"Last year's program was almost over before it got started," says Russell Hiatt, AFM, ARA, ISPFMRA Membership Chair. "We had 5 members who were able to take their \$250 ACE Hardware gift cards and do some holiday shopping. This year we would love to double that to at least 10 members sponsoring 10 new members.

"We have a challenge in that the membership of the Chapter is getting older and we need to be constantly 'refreshing' our membership roster with new folks. Hopefully this will provide some extra incentive for current members to bring some 'newbies' on board."

Details will be coming shortly after this newsletter is received. The rules are the same, only the dates have been changed to May 1 through August 31.



# \$50 Coffee Break!

# We'll Pay <u>YOU</u> for taking a coffee break with an ISPFMRA Member. No strings attached!

# Here's what you, as an ag lender, need to do:

 Contact an ISPFMRA Member and set up a time to meet for coffee (can also be lunch, an ice cream, you get the picture)...they pay, you pay, Dutch treat...whatever works for the two of you.

 Get to know each other and talk about possible new business. <u>NO obligation</u> -- just get to know each other

 When it's over the member will send the Illinois Chapter a copy of the receipt from your meeting and the Chapter will then send you a \$50 Gift Card\*

 There is <u>NO OBLIGATION</u> for new buiness to come from your coffee break...all we ask is that you get to know each other and <u>explore</u> working together.

# It's That Simple!

# Offer runs through **December 31, 2021!**

(The Chapter reserves the right to alter or cancel this offer at any time.)

## **ISPFMRA Member Details**

- Who's Eligible --- Any professional with whom you are <u>not currently doing business.</u>...can be an attorney, lender, CPA, auctioneer, title company, etc.
- Once you've had your meeting, send to the Chapter Office a copy of the receipt from your meeting along with the name, organization, regular mailing address, telephone and email contact information of your Guest.
- The Chapter will then send directly to your Guest a \$50 Gift Card. This can be their choice of a card from Cabella's/Bass Pro Shops, ACE Hardware or Menards...you tell us which. It's that simple.
- \*Limit of One Gift Card per new contact meeting during 2020/21.

Send copy of receipt along with Guest contact information to ispfmra@countryside-marketing.com



# and Values Books Not Arrived Yet?

We seem to be encountering inordinate delays in the delivery of copies of the printed 2021 Illinois Land Values and Lease Trends Report.

As of April 1 (and this is no joke) all orders received up through March 31 have been shipped and/or mailed.

Shipping of individual and bulk orders was gotten underway on March 17 and have continued on a daily basis. All orders received by March 26 were in transit as of March 29. (The office copy mailed to ISPFMRA was received 8 days after it was mailed, and that was a local delivery.)

Granted, the books are heavy....each weighs exactly 16 ounces. But no matter the carrier, UPS, FedEx or USPS, delays in delivery have become the norm.

We can only apologize and hope that some semblence of normalcy will return in the very near future.

In the meantime, thank you for your order and support of this very important ISPFMRA project.



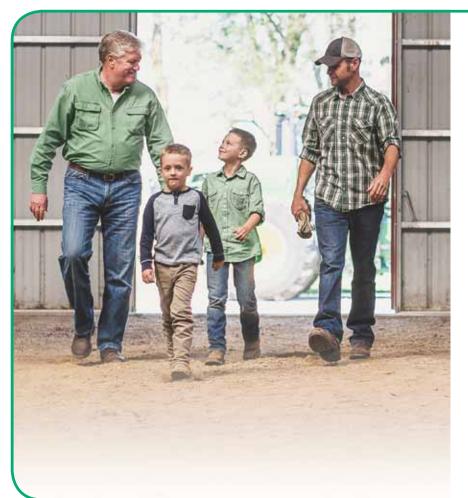
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# Public Relations Committee Report

#### **Editor's Note:**

Through an unfortunate oversight, Michael Lauher's Public Relations Committee Report was not included in the Committee Reports that were distributed as part of the Annual Meeting. Mike has done yeoman's work as the primary writer/editor of these articles which appear monthly in *Prairie Farmer* magazine. He is always looking for assistance in developing articles as well as writing them. His complete report as submitted in January is below. The fact that it might seem a little dated is our fault, not Mike's

The Public Relations committee continues to provide articles for submission to Prairie Farmer on behalf of the Society. Late in 2020, we developed the list of topic ideas below and are looking for volunteers to write articles in 2021.

## <u>Land Values Column – Topic ideas for 2021</u>

•• Reminder for authors: *Prairie Farmer*'s audience is primarily farmers or farm operators. Column's goal is to speak from the unique perspective of the farm manager or appraiser, sharing their wealth of information and a perspective the reader couldn't get anywhere else. Columns should be around 600-700 words. Columns will appear in print at the first of the month, and online about a month prior. For example, the February column will appear online in early January and in print in early February.

#### 2021

**January:** Covid is affecting the fundamentals of the economy, in all sectors. How does that translate to farmland? And what will those changes look like for both landowners and farmers in the coming year? How can each respond right now? Deadline: November 24

**February:** Companies like Tillable are pushing for transparency in the land market, and Acrevalue is pushing for automation on the appraisal side. What niche do companies like that fill? How will they change farming over the next 10 years? Do we still need people in land management – and if so, why? What does that mean for farmer readers? Does transparency help the land market or just push cash rents higher? Deadline: December 21

March: More farmers are using social media to market their operations, and share their agricultural story. How do land management companies feel about that? Are there do's and don'ts to follow? How much do you share and about what, especially in high-temperature situations like politics and pandemics? What do the upsides and downsides look like? Deadline: January 20

**April:** Companies are looking to put money behind carbon credits on the farm, including ADM and others. Is there really money in it for farmers and landowners? And if so, how do you capture those dollars – and who gets them? Deadline: February 19

May: Thanks to technology, farmers can continue to operate at an older age than they ever could before. What does that mean for land turnover? What are you seeing? Reveal trends and make predictions about what you'll see in next few months. Deadline: March 19

June: Hemp – is it a flash in the pan? Are landowners interested in hemp? How about farmers? Share what the farm management business is hearing from both landowners and operators in terms of interest in growing hemp. Deadline: April 20

**July:** A new administration is proposing changes to the tax code. Look at current tax climate and 1031 outlook. What happens next? Will state and federal tax realities cause more people to sell land earlier than they might have planned to? Deadline: May 20

**August:** What does it mean to be sustainable – and how does it matter in 2021? Take a look at organizations that are supporting sustainability, like the Walton Foundation, Leading Harvest with its sustainability certification, John Hancock and others. What is sustainability, How do you measure it? What does it mean to be outcome oriented? And how will all this affect agriculture in the near future? Deadline: June 21

**September:** Identify latest trends in ownership, off-farm heirs, communication needs, etc. How has that changed compared to 10 years ago? What are you seeing right now? Who's the landowner and what does that person look like? Deadline: July 20

October: Identify leasing trends in 2021, heading into 2022. Will we see more cash rent? More flexible leases? More custom farming? What does that look like? Deadline: August 20

**November:** Technology is helping farmers – and farm managers – do a better job tracking farm information and data, and it's helping everyone manage more ground remotely. Compare the different platforms available (FieldView, Agrilytics, etc) and share experience on what works and what doesn't. Deadline: September 20

**December:** Interest rates can't go any lower. What happens to farmland values if they go up? Plan B idea if this is no longer applicable: compare formulas for flexible rent leases. What works the best? What's most popular among farmers and landowners? Is there a hidden/ surprise factor than needs to be included? Deadline: October 20

Respectfully Submitted, Michael Lauher, AFM, ALC

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