

Trends[®] in Agricultural Land & Lease Values

California and Nevada

Presented by



California Chapter
ASFMRA
Western Ag Professionals

Outlook 2018 Agribusiness Conference

March 22, 2018

Visalia, California

Disclaimer

The land value and lease data presented today and in the *Trends*[®] publication represents a general range of sales and rental data for each stated market. Specific sales or leases may be present in the market which are higher or lower than the ranges noted. Due to many factors, one should not assume that all of the farms or ranches within a certain market area or crop will fall within the ranges shown.

We strongly recommend that you obtain the assistance of a trained professional in your area to determine the value or appropriate rental level for a specific property.

Special Thanks to

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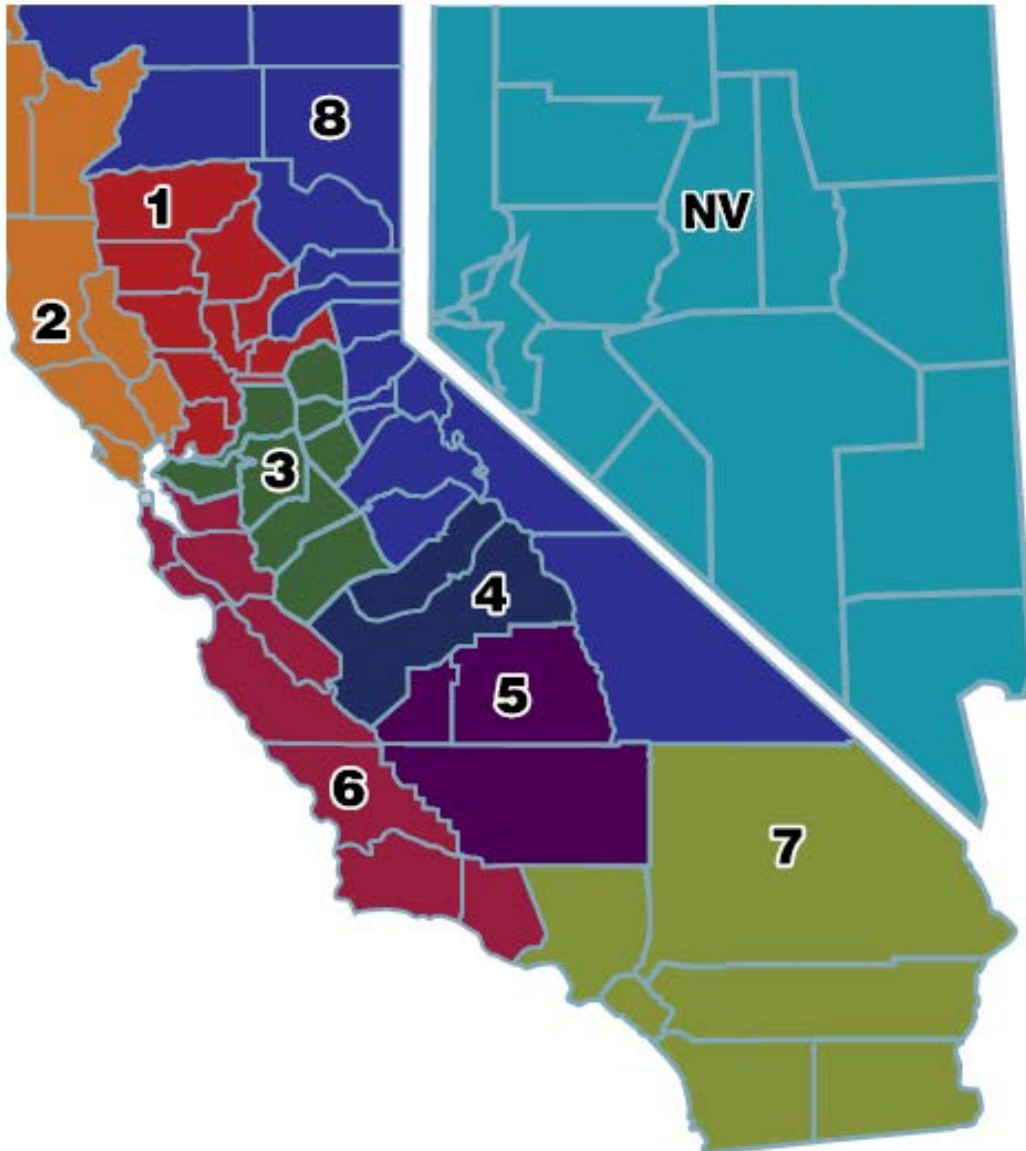


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Regions



Region One: Sacramento Valley

Region Two: North Coast

Region Three: North SJ Valley

Region Four: Central SJ Valley

Region Five: Southern SJ Valley

Region Six: Central Coast

Region Seven: Southern California

Region Eight: Mountains

Region Nine: Nevada

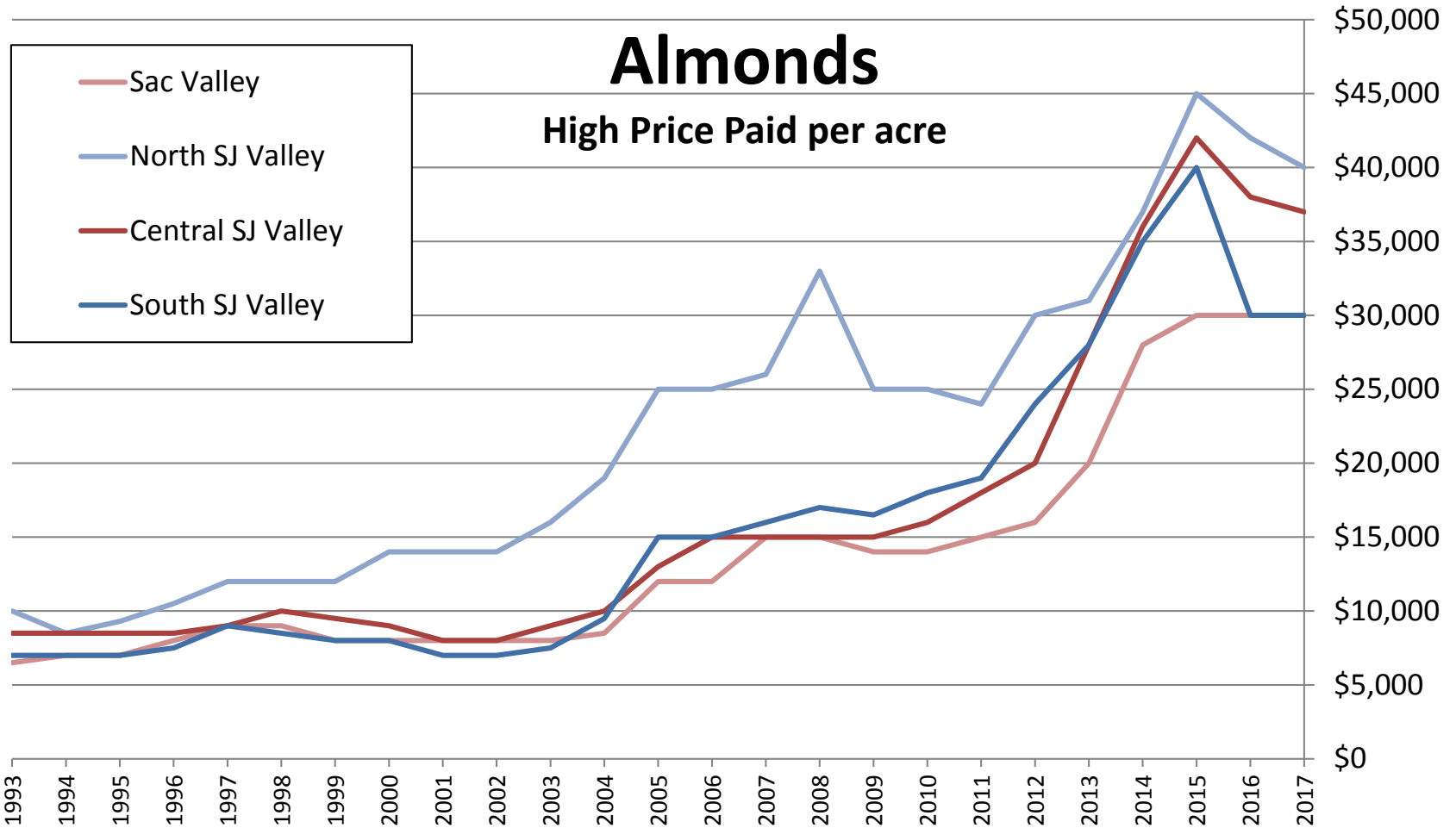
Nut Crops

Almonds

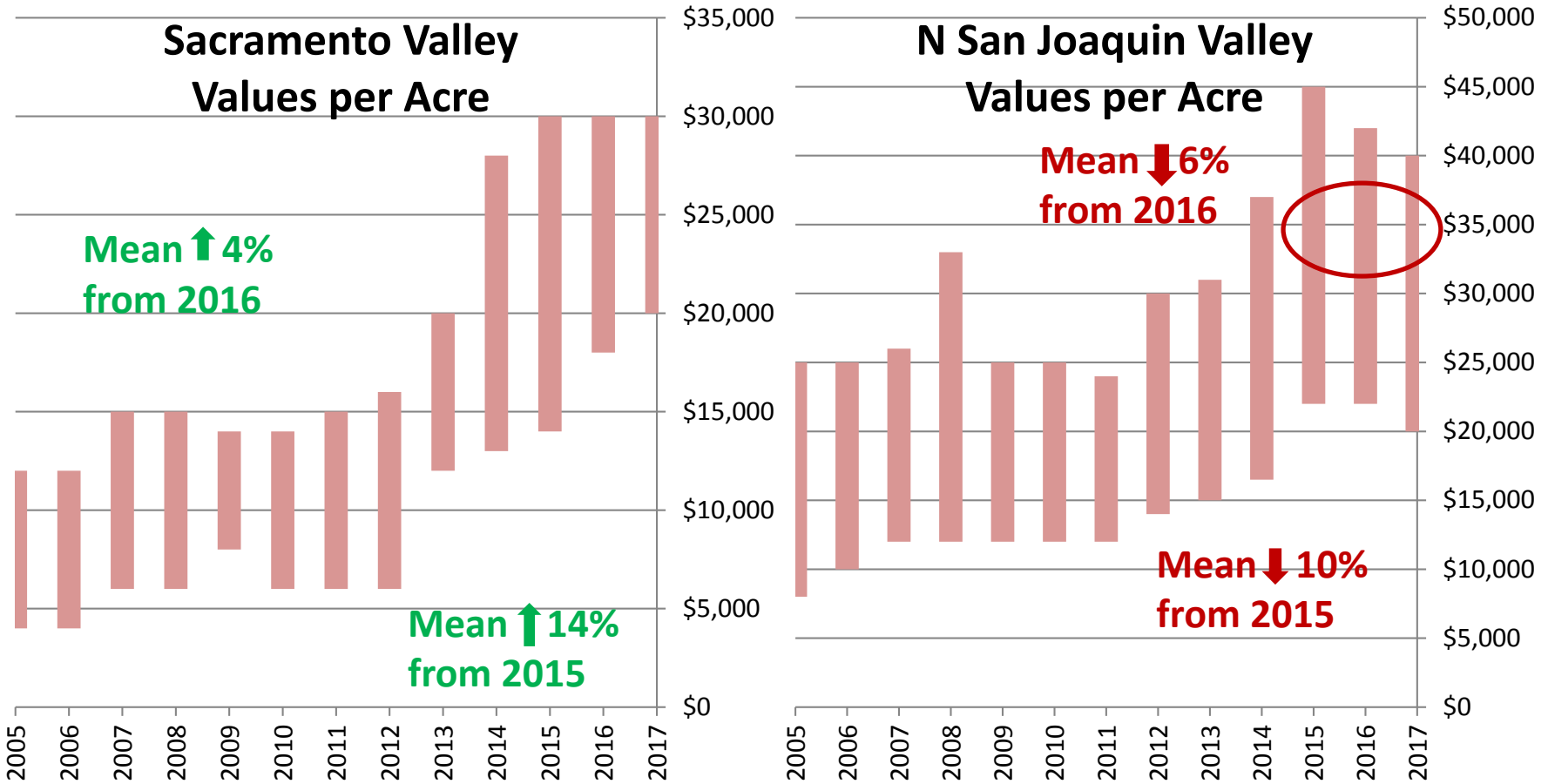
Walnuts

Pistachios

Almond Orchard Values

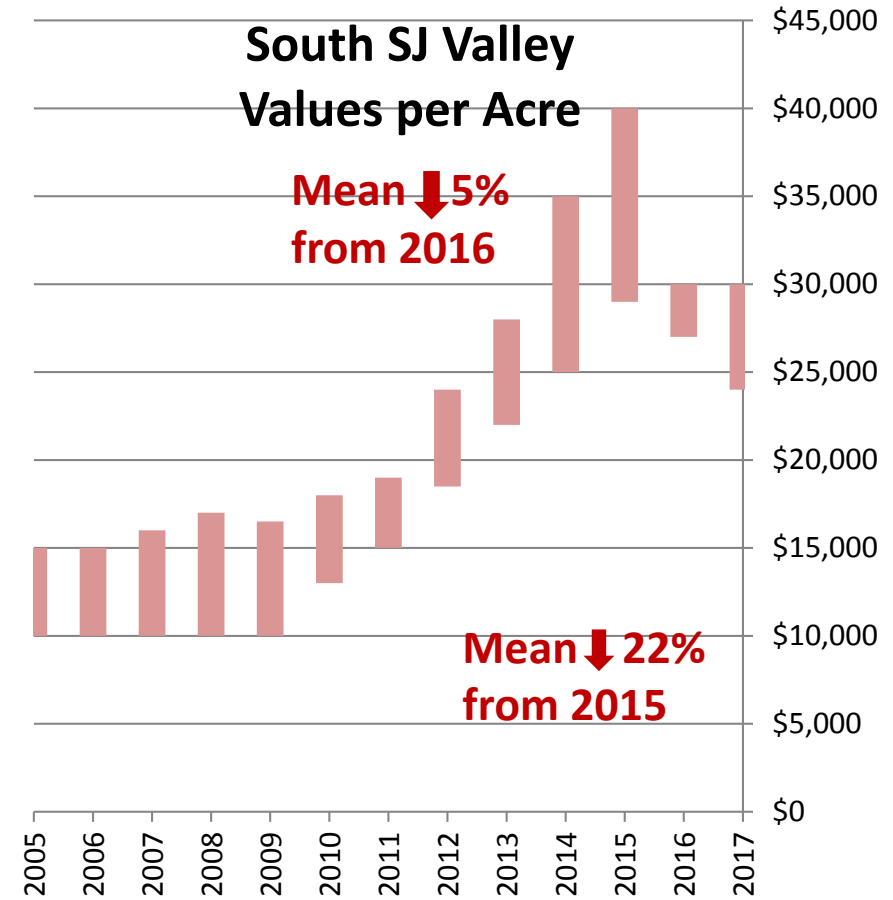
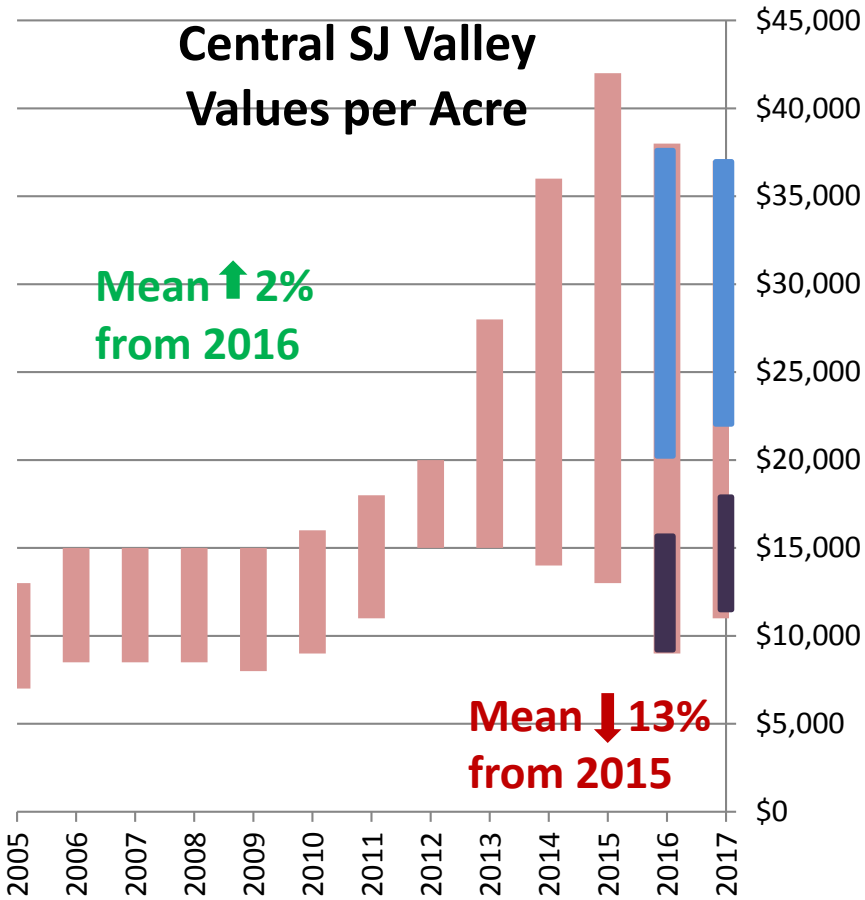


Almond Orchard Values



Almond Orchard Values

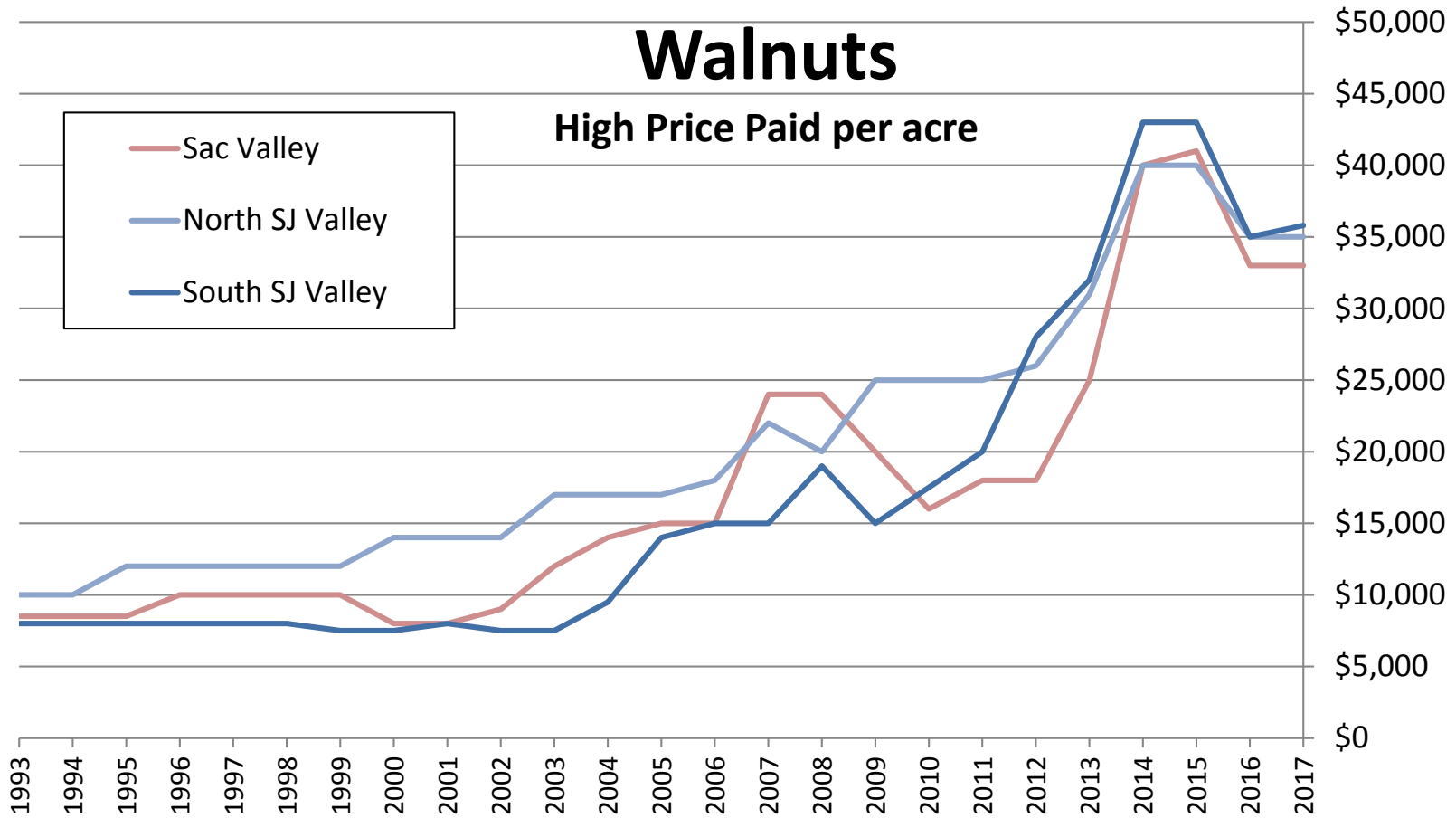
East side



West side

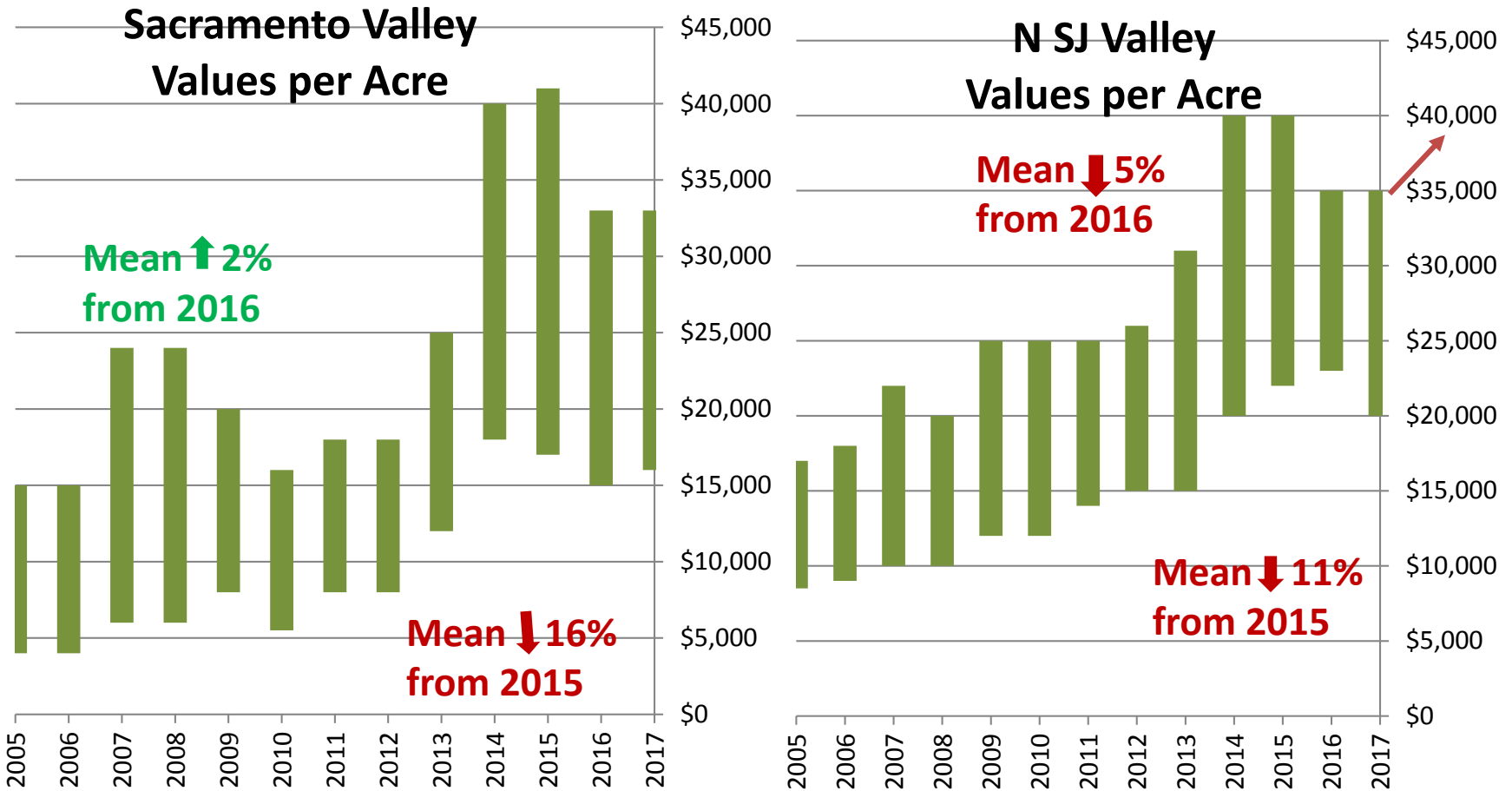


Walnut Orchard Values

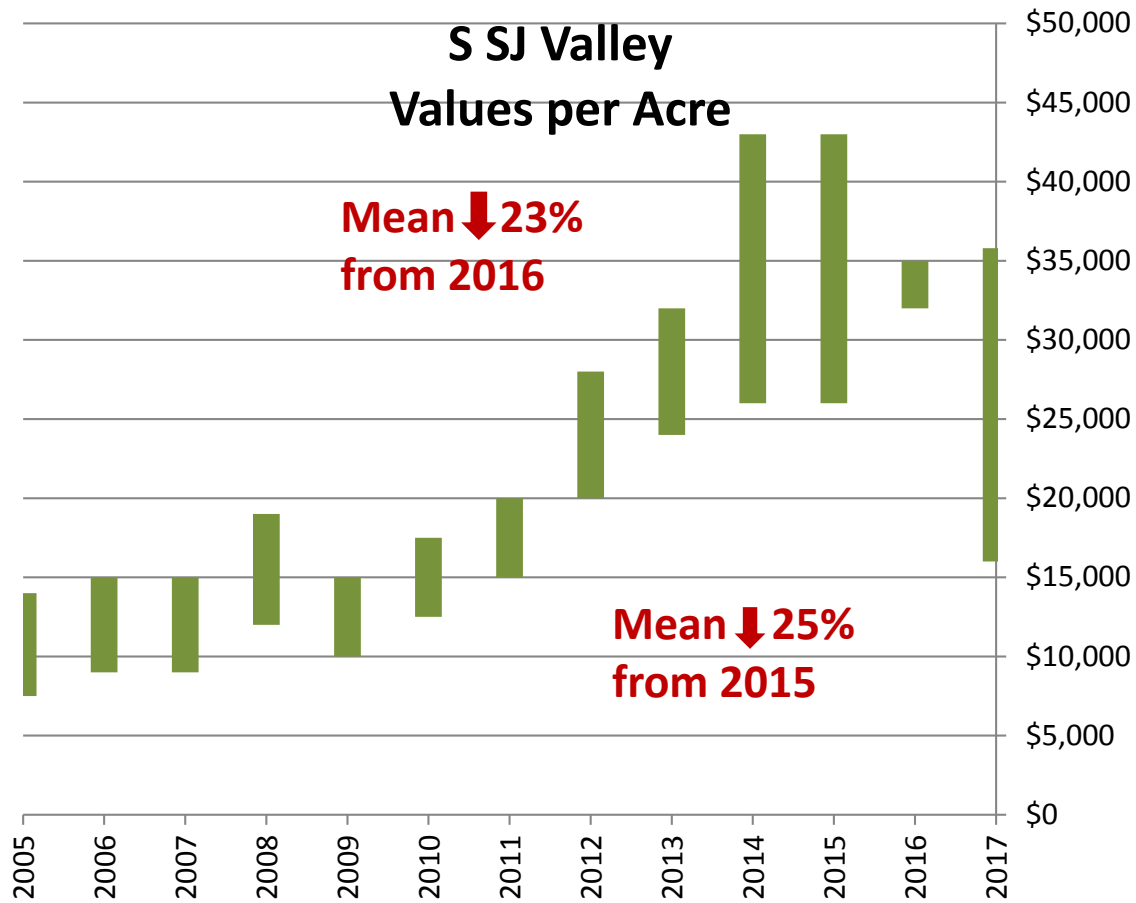


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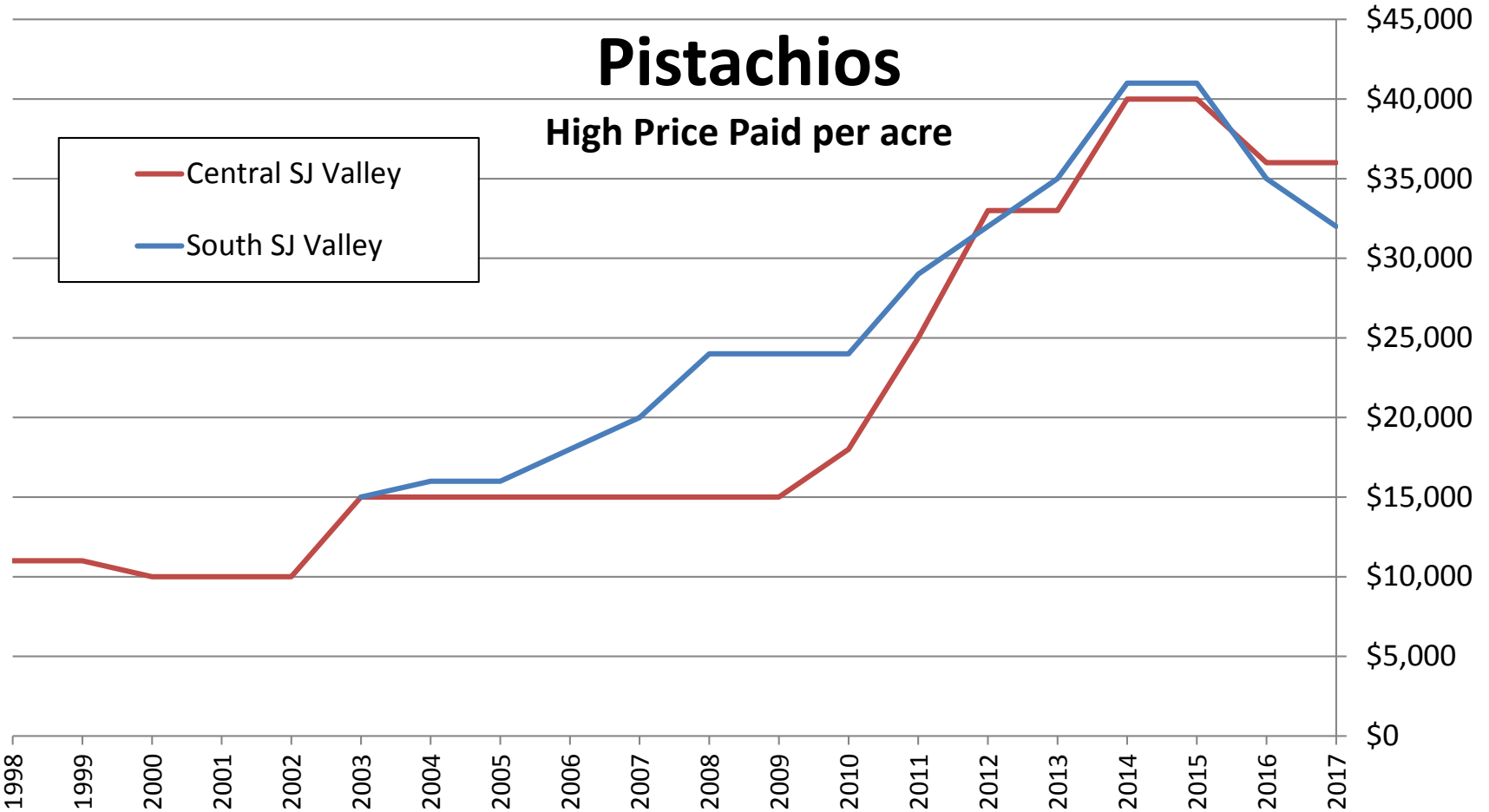
Walnut Orchard Values



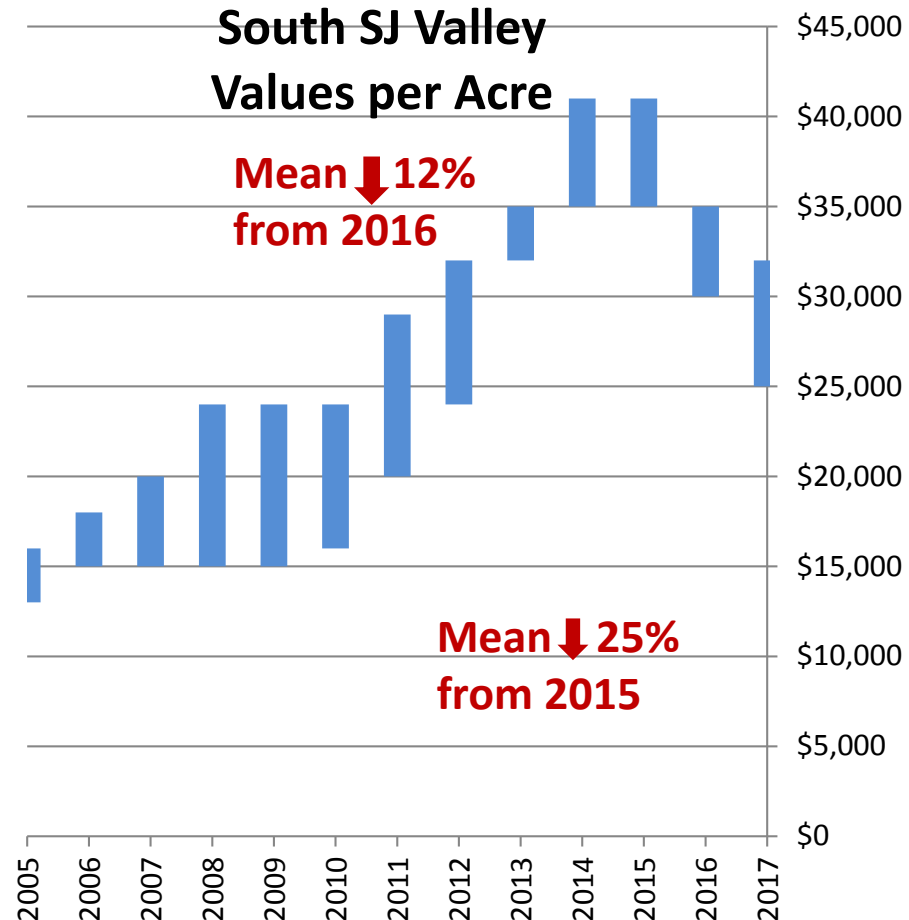
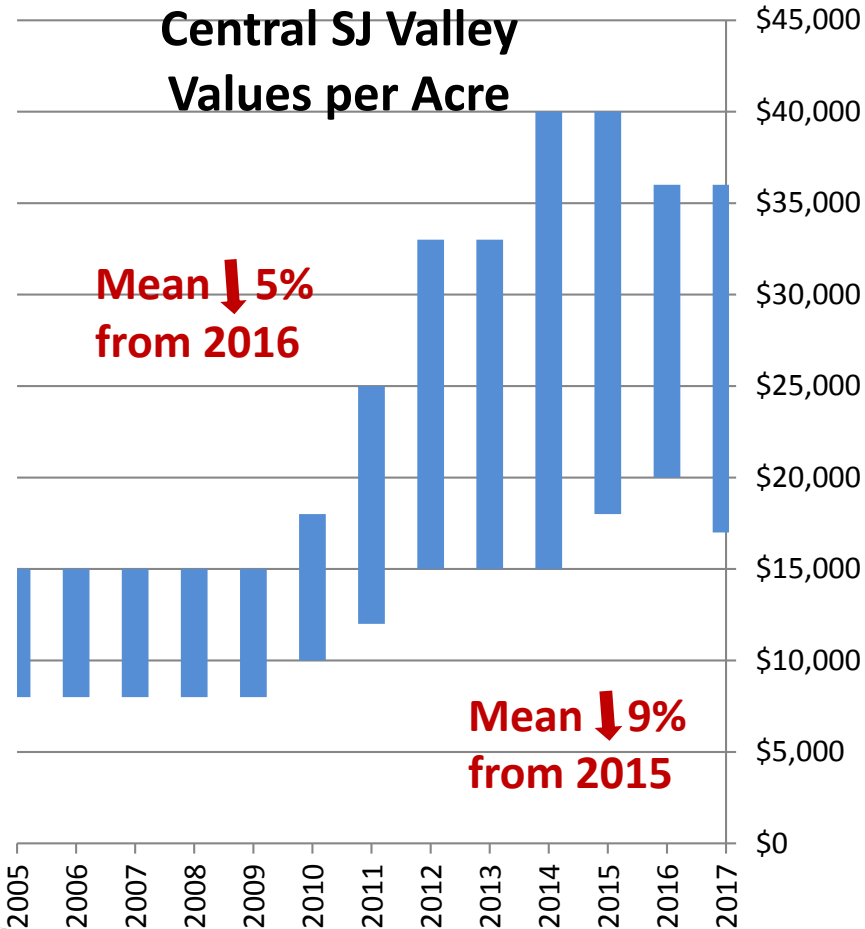
Walnut Orchard Values



Pistachio Orchard Values



Pistachio Orchard Values



Winegrape Vineyards

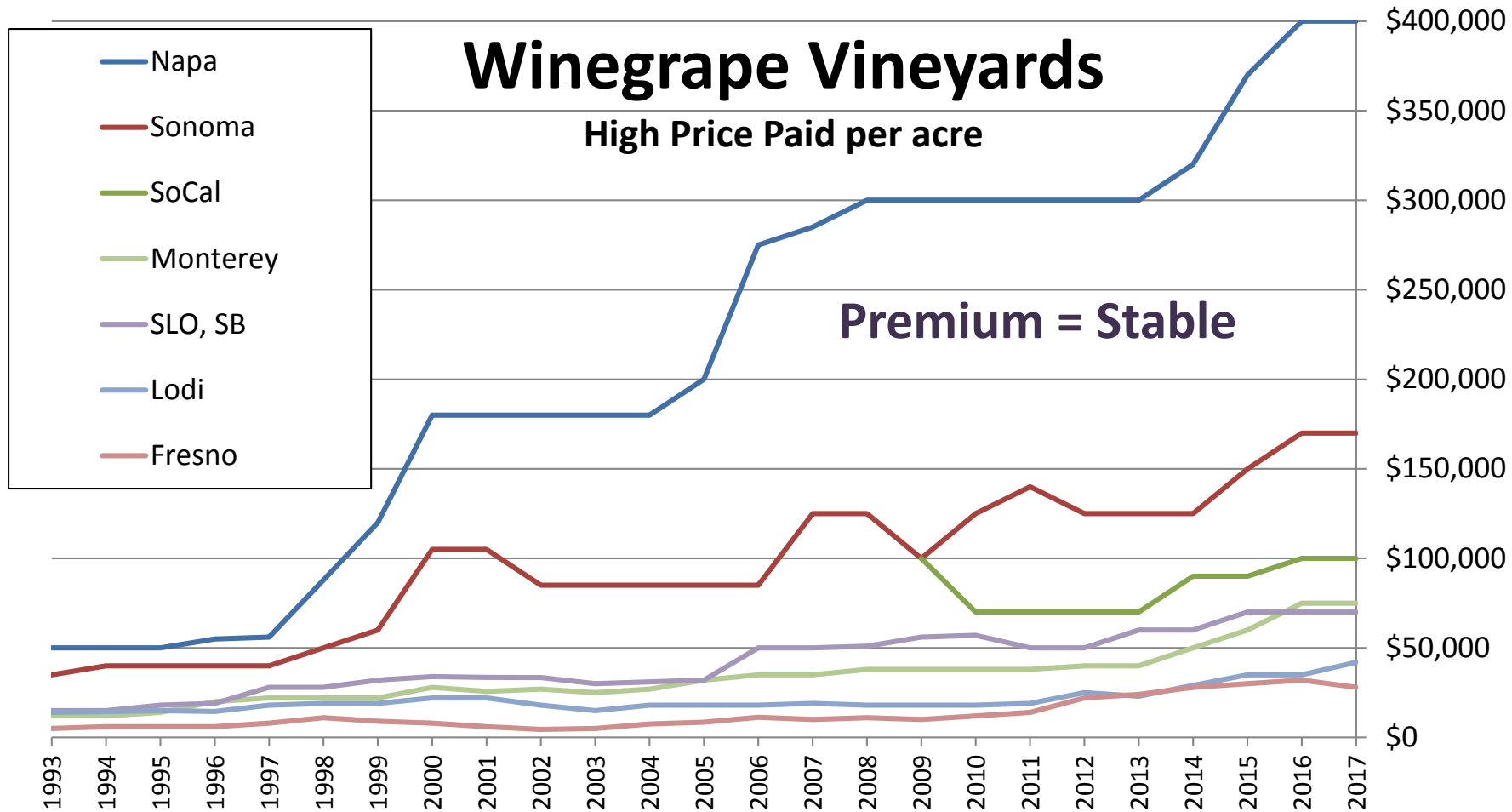
North Coast

Central Coast

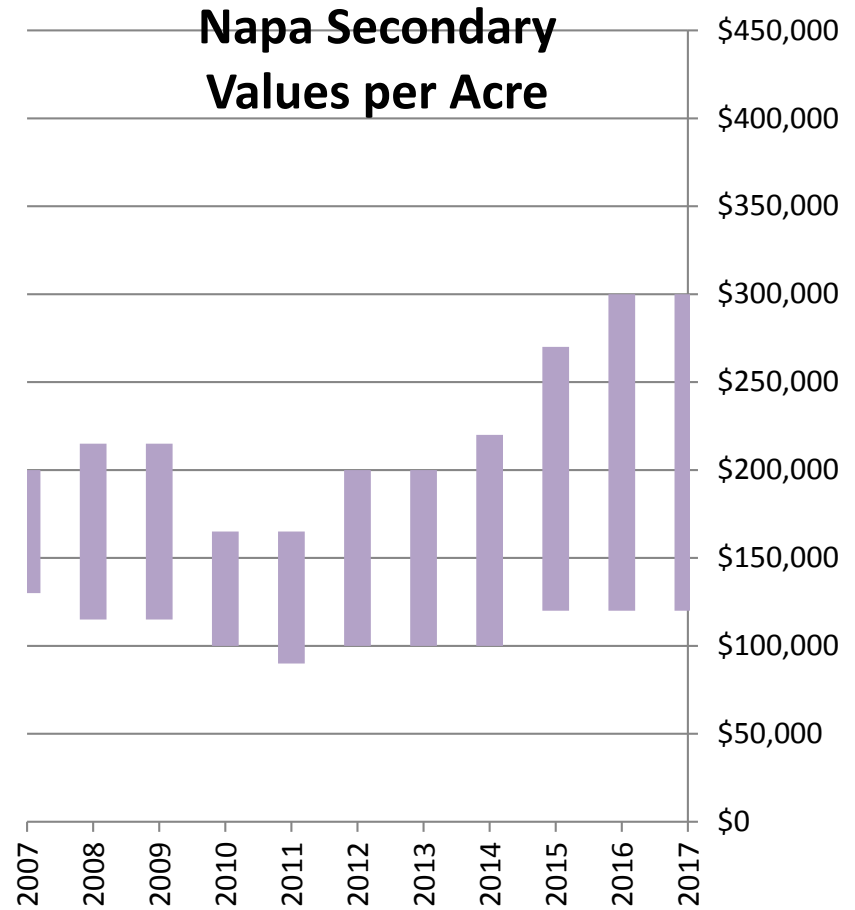
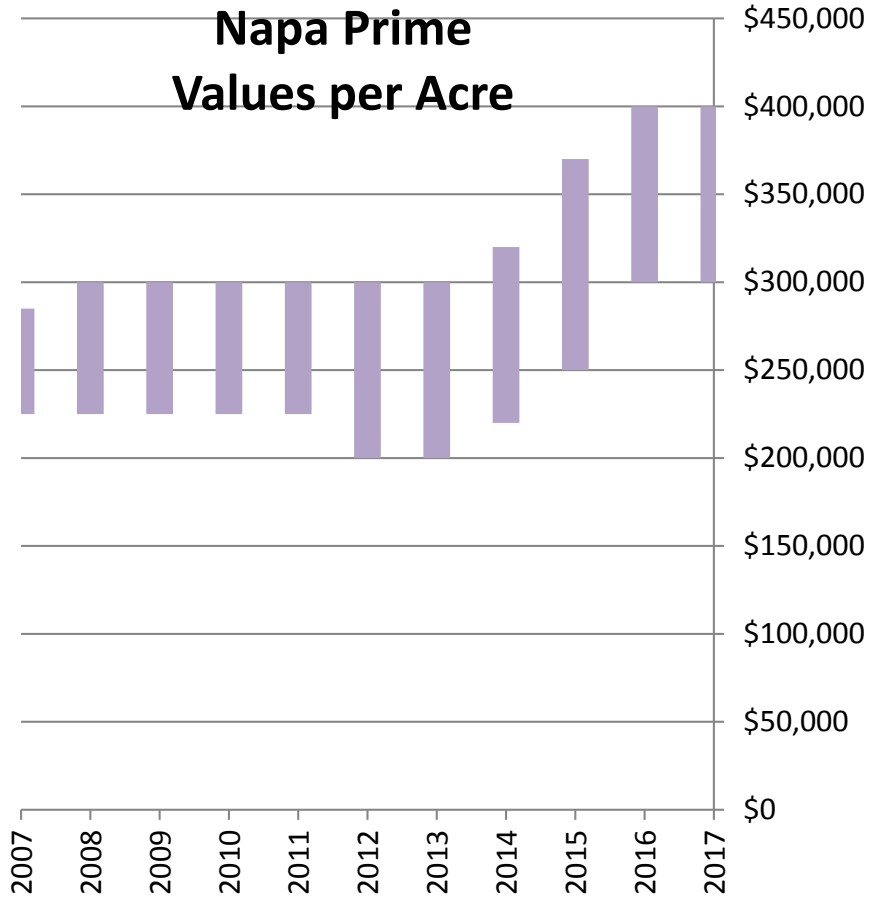
Southern California

Central Valley

Winegrape Vineyard Values

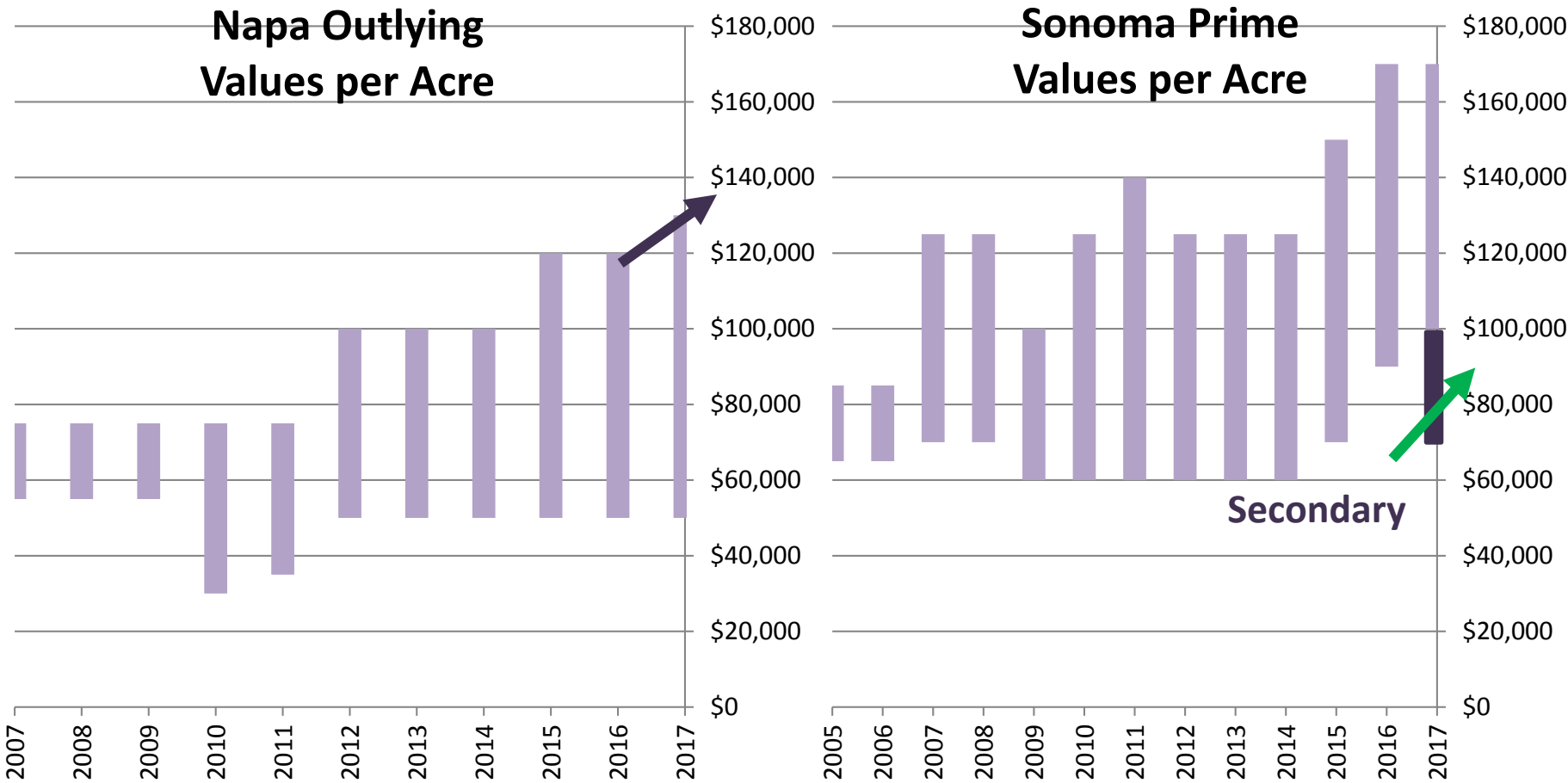


Winegrape Vineyard Values



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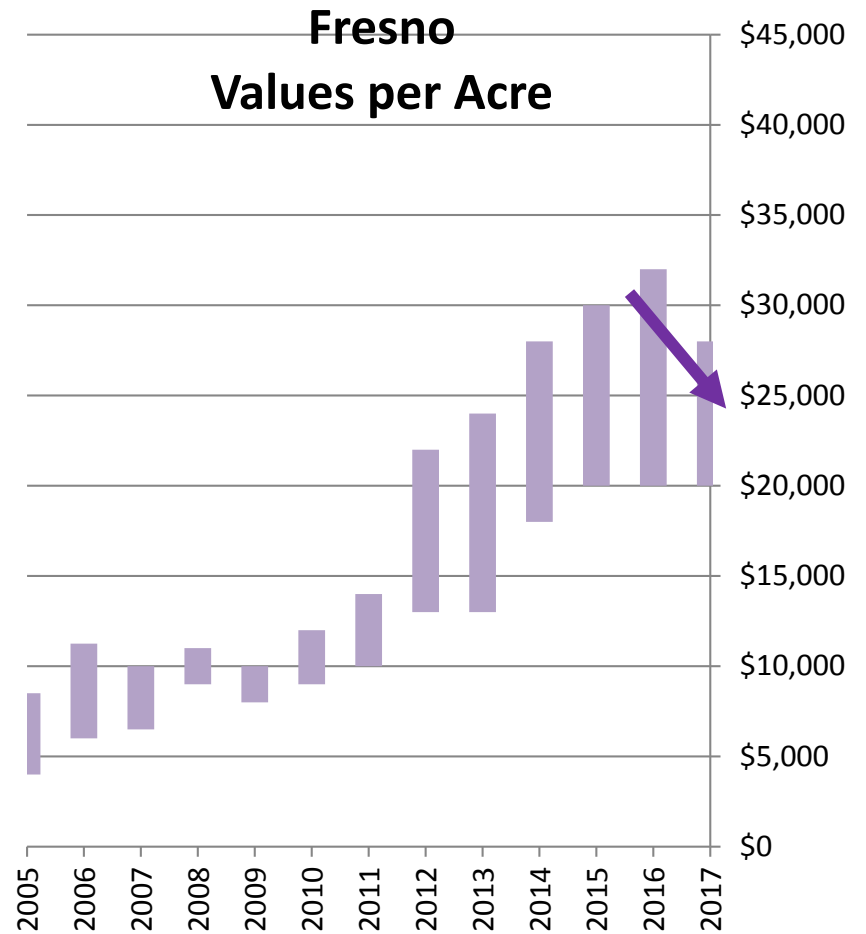
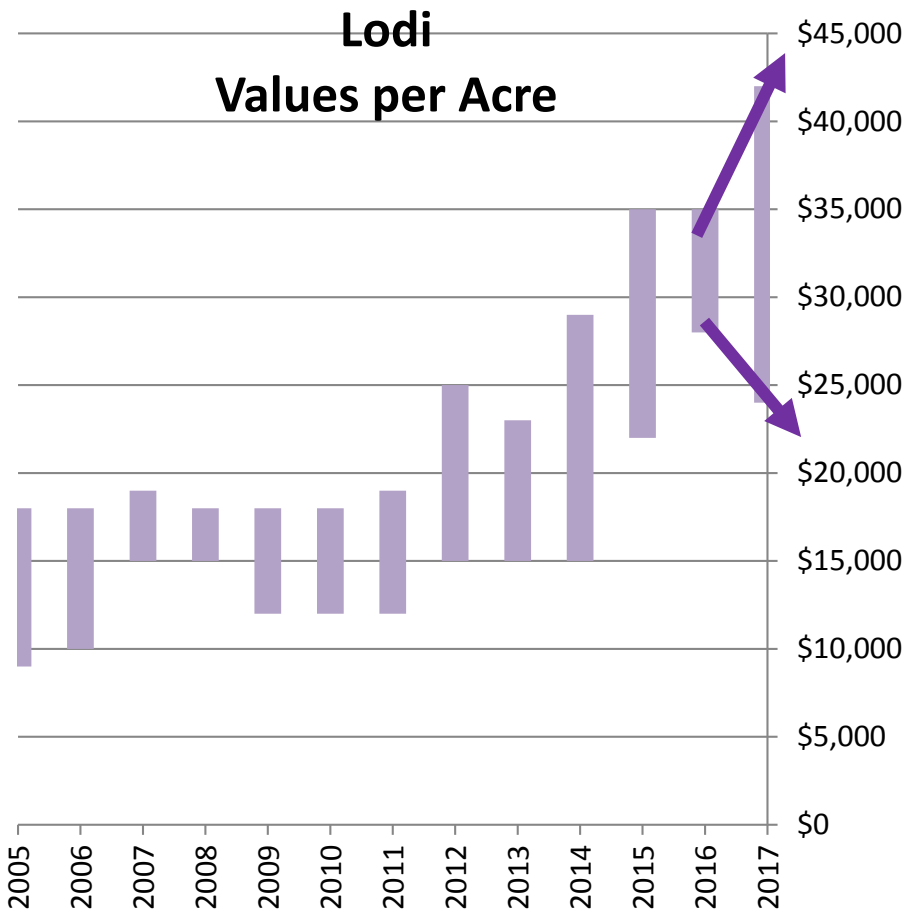
Winegrape Vineyard Values



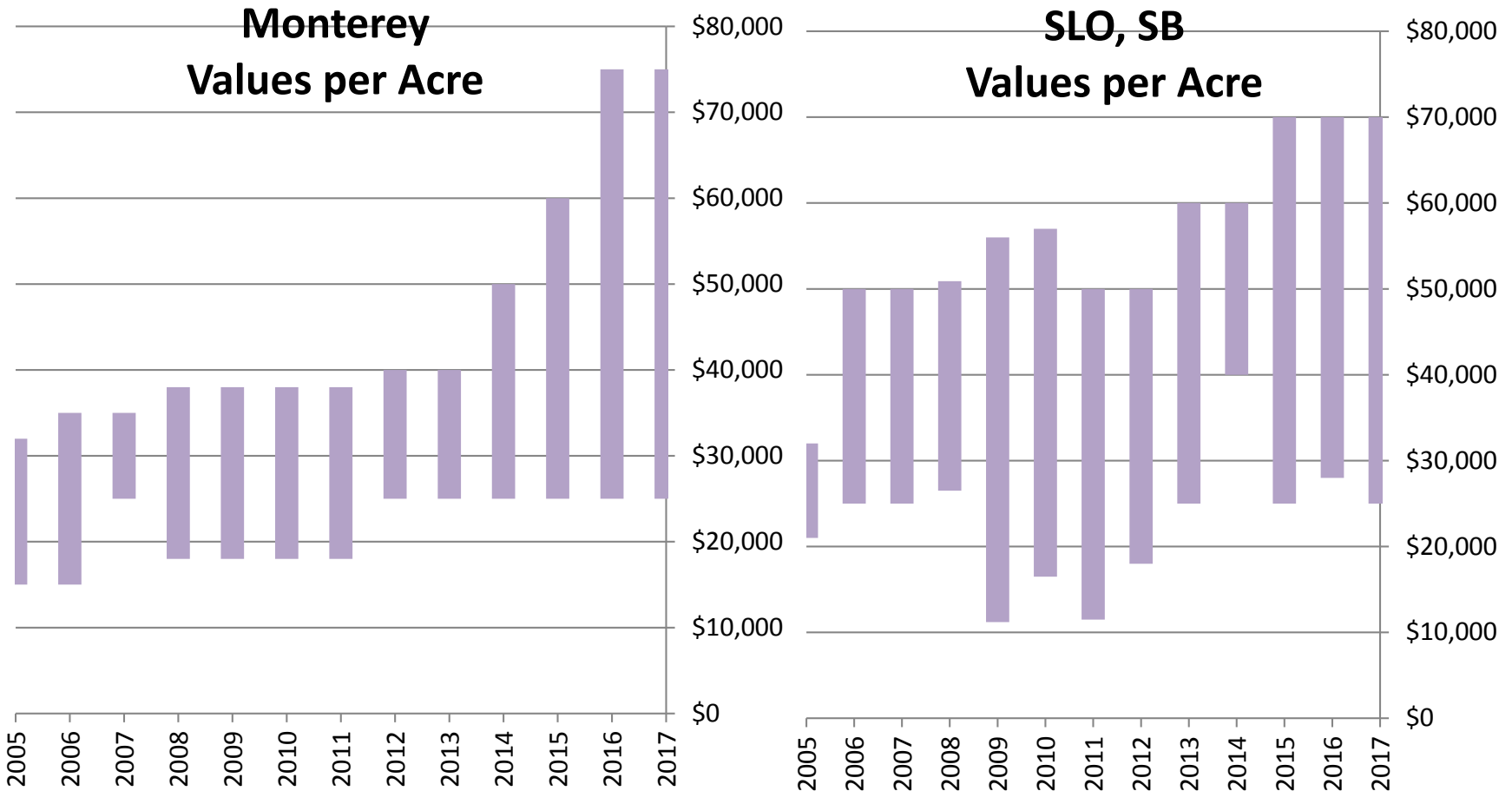
Planted out, expanding



Winegrape Vineyard Values

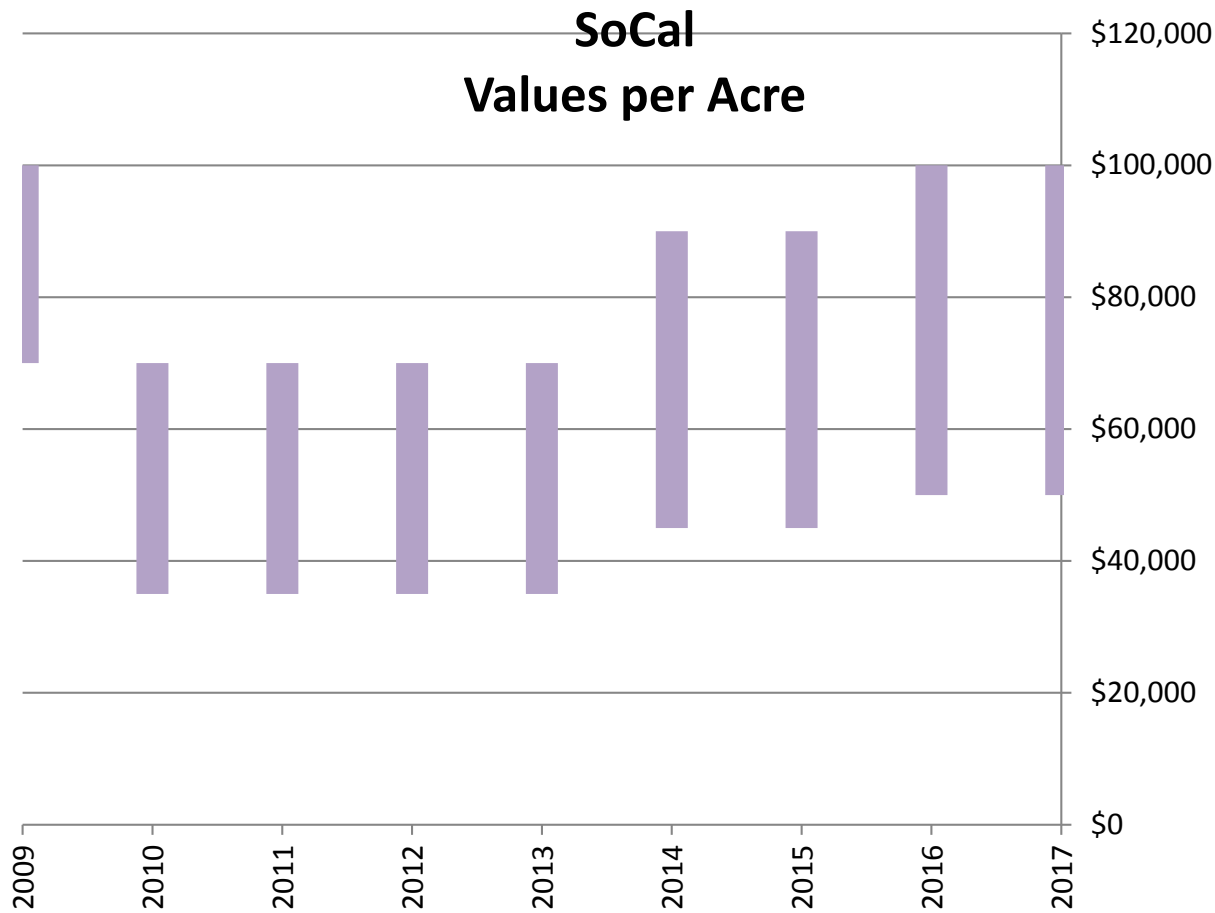


Winegrape Vineyard Values



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Winegrape Vineyard Values



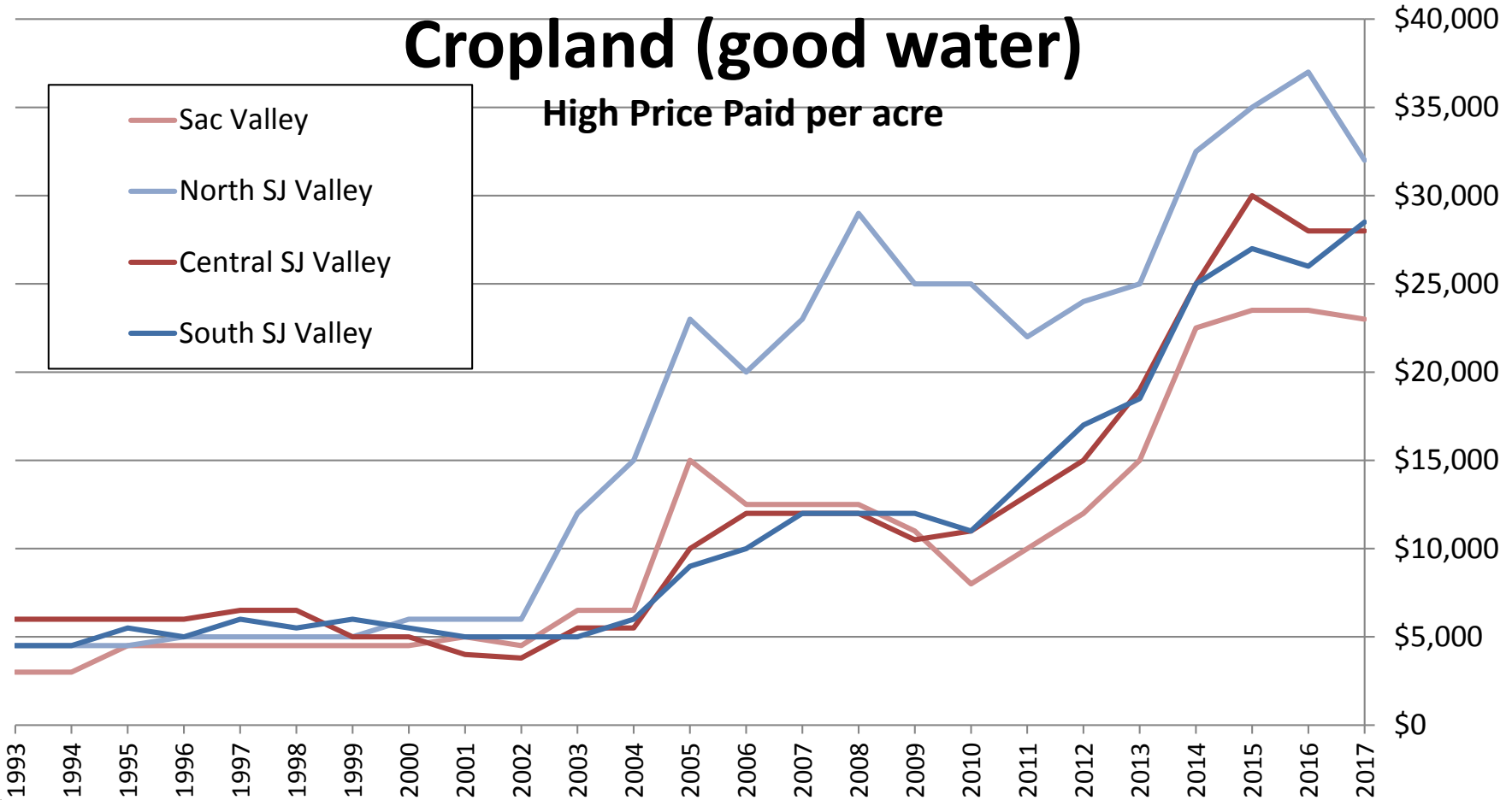
Irrigated Crop Land

Central Valley

Central Coast

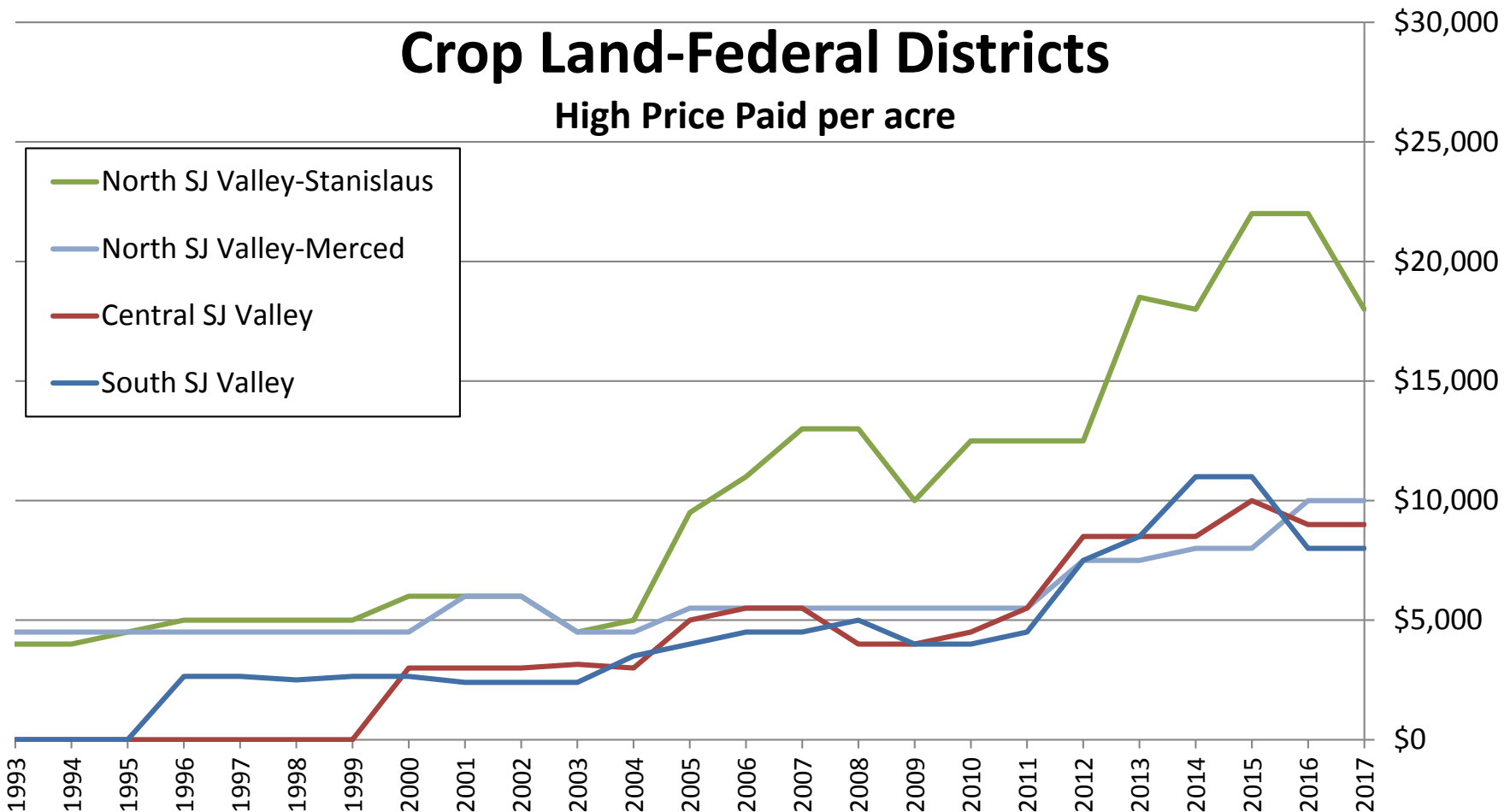
Southern California

Central Valley Irrigated Crop Land Values

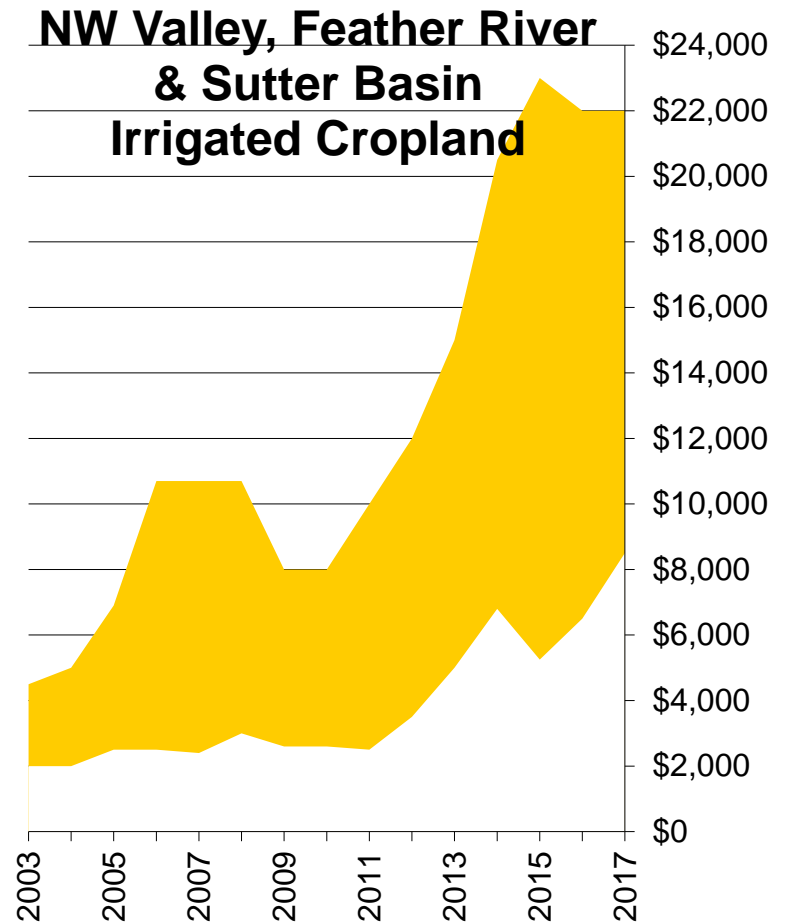
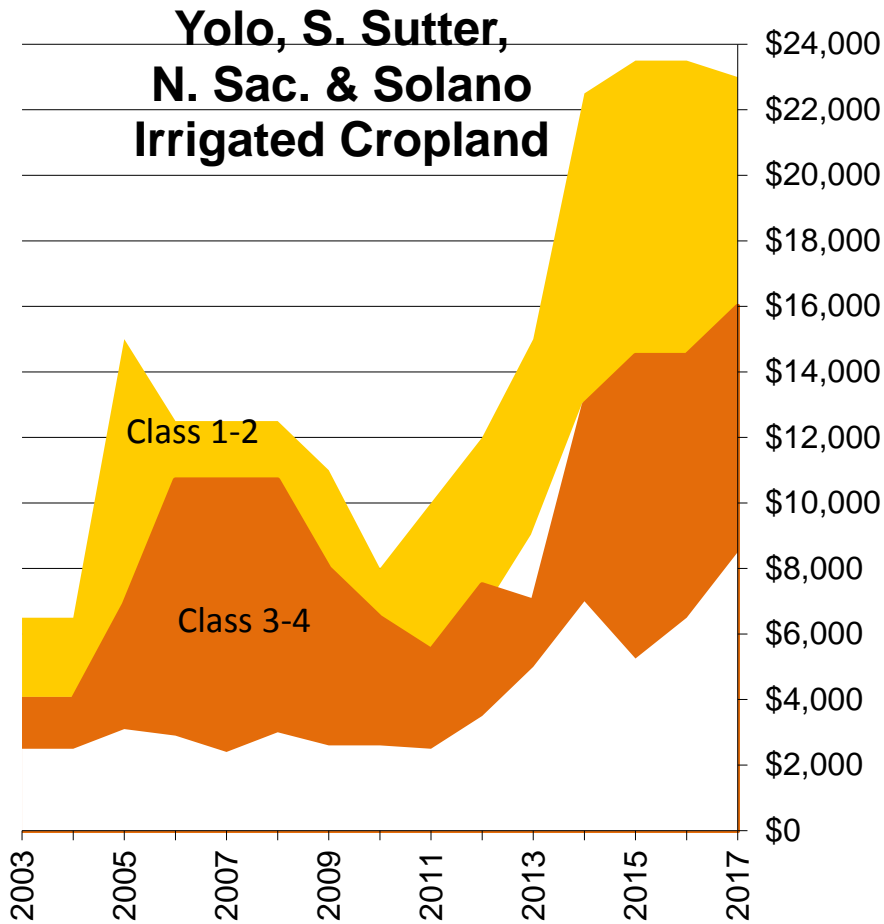


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Central Valley Irrigated Crop Land Values – Federal Water Districts



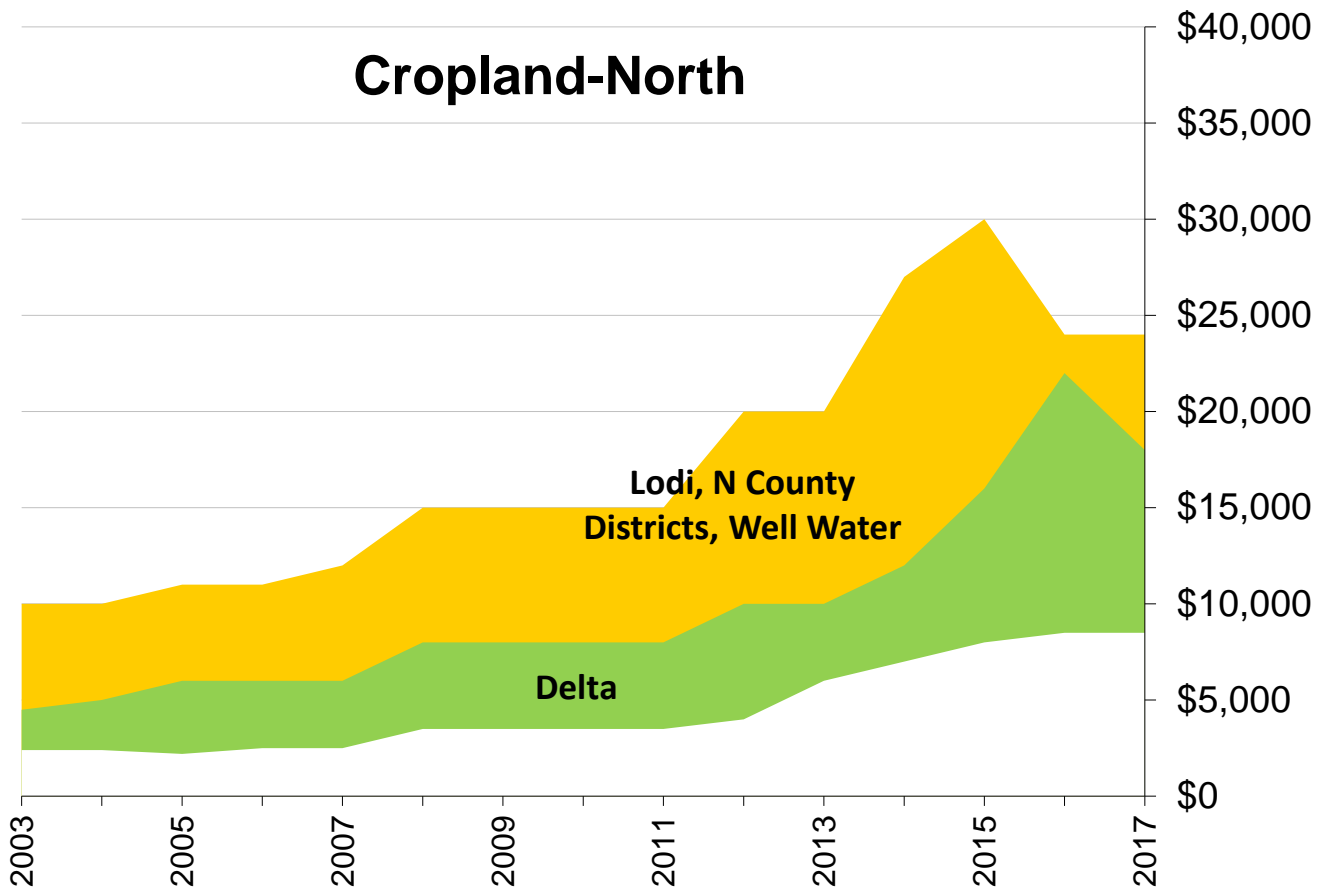
Irrigated Land Values: Sacramento Valley



SGMA Who?

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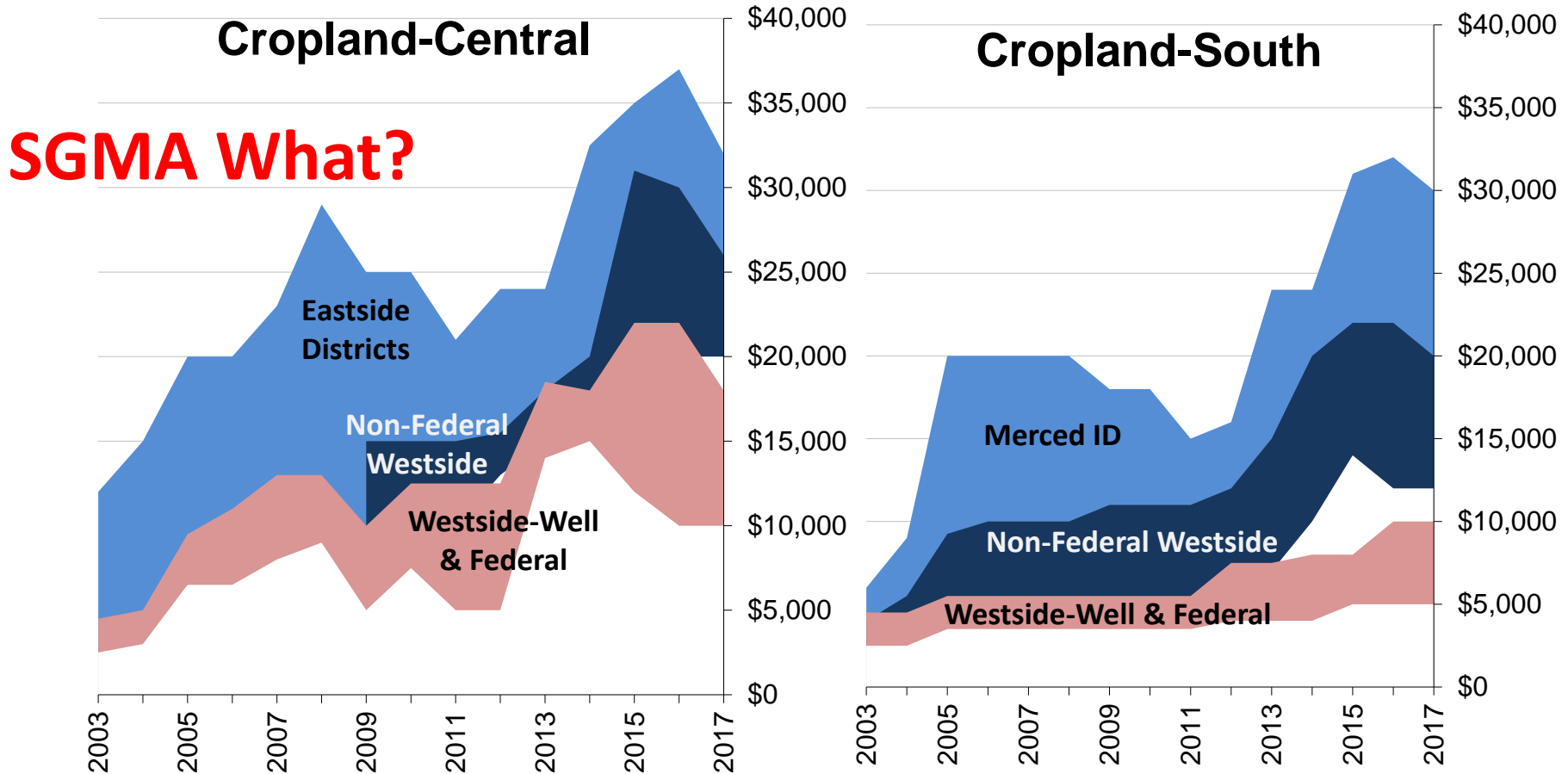
Irrigated Land Values: North San Joaquin Valley



Twin Tunnels

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Irrigated Land Values: North San Joaquin Valley

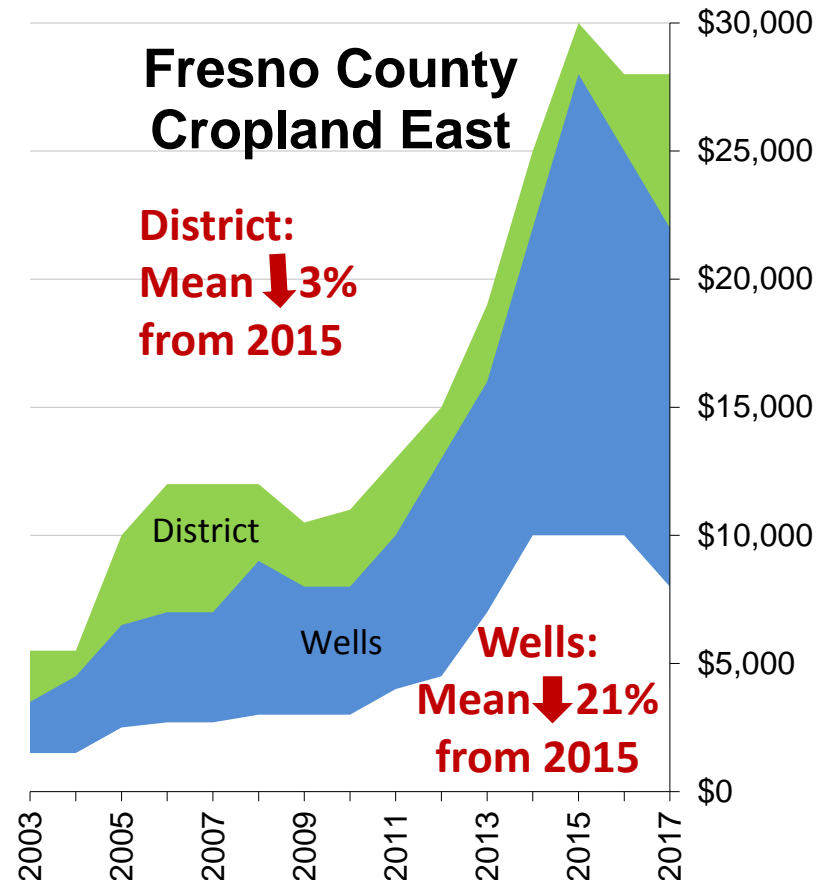
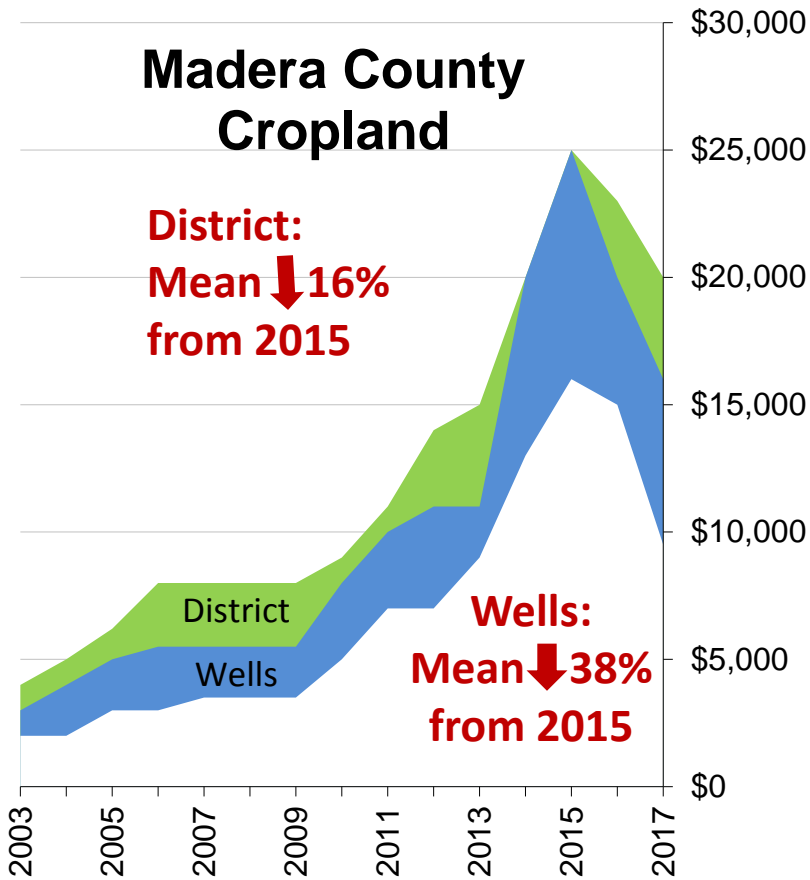


Groundwater Ordinances



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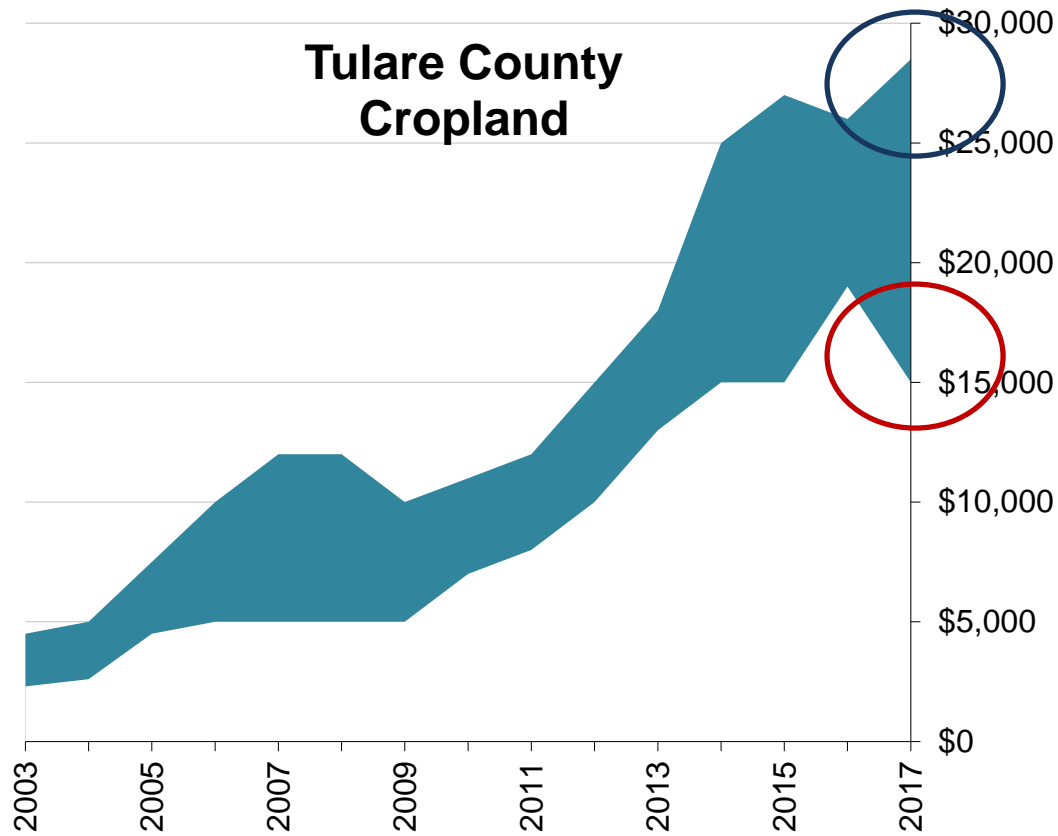
Irrigated Land Values: Central San Joaquin Valley



Oh, that SGMA

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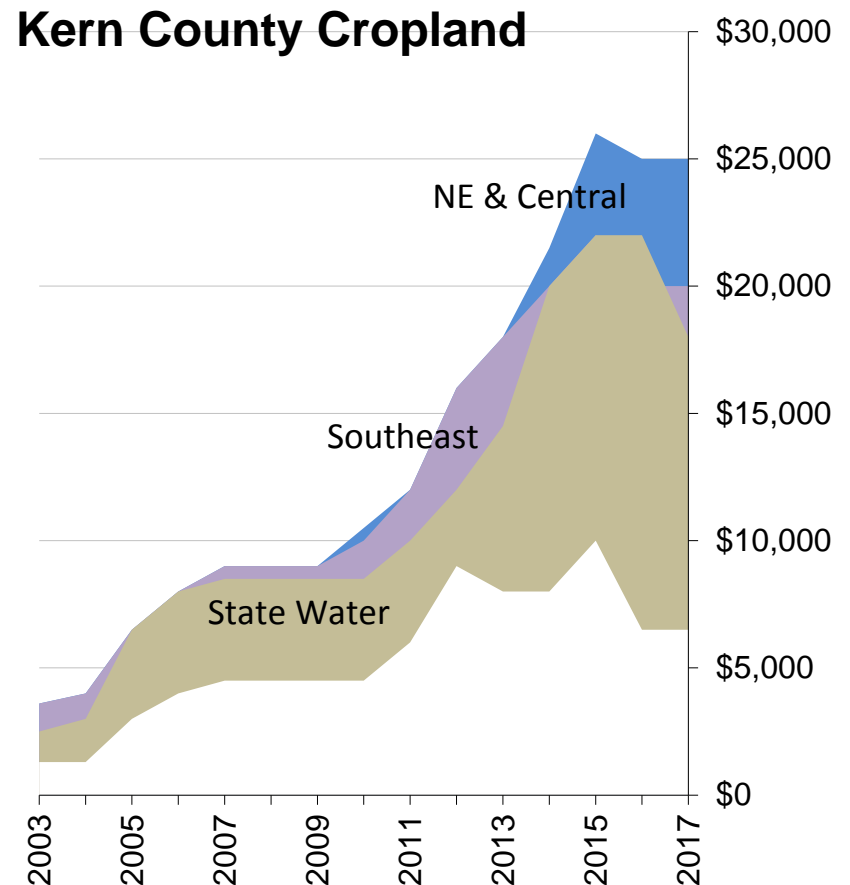
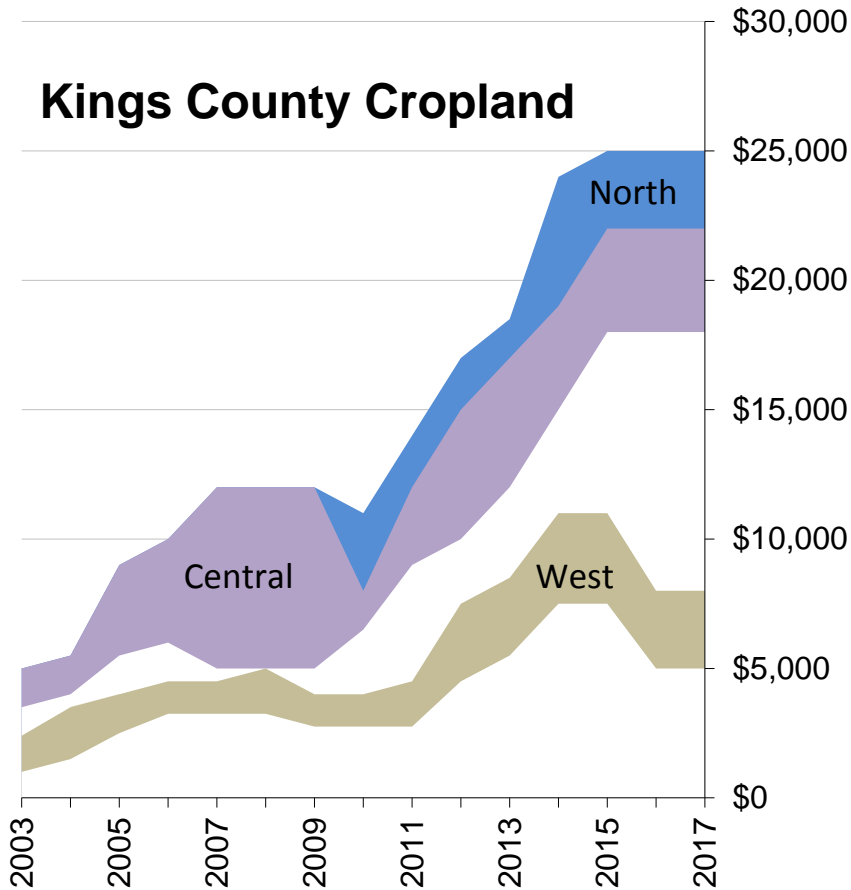
Irrigated Land Values: South San Joaquin Valley



Hello SGMA



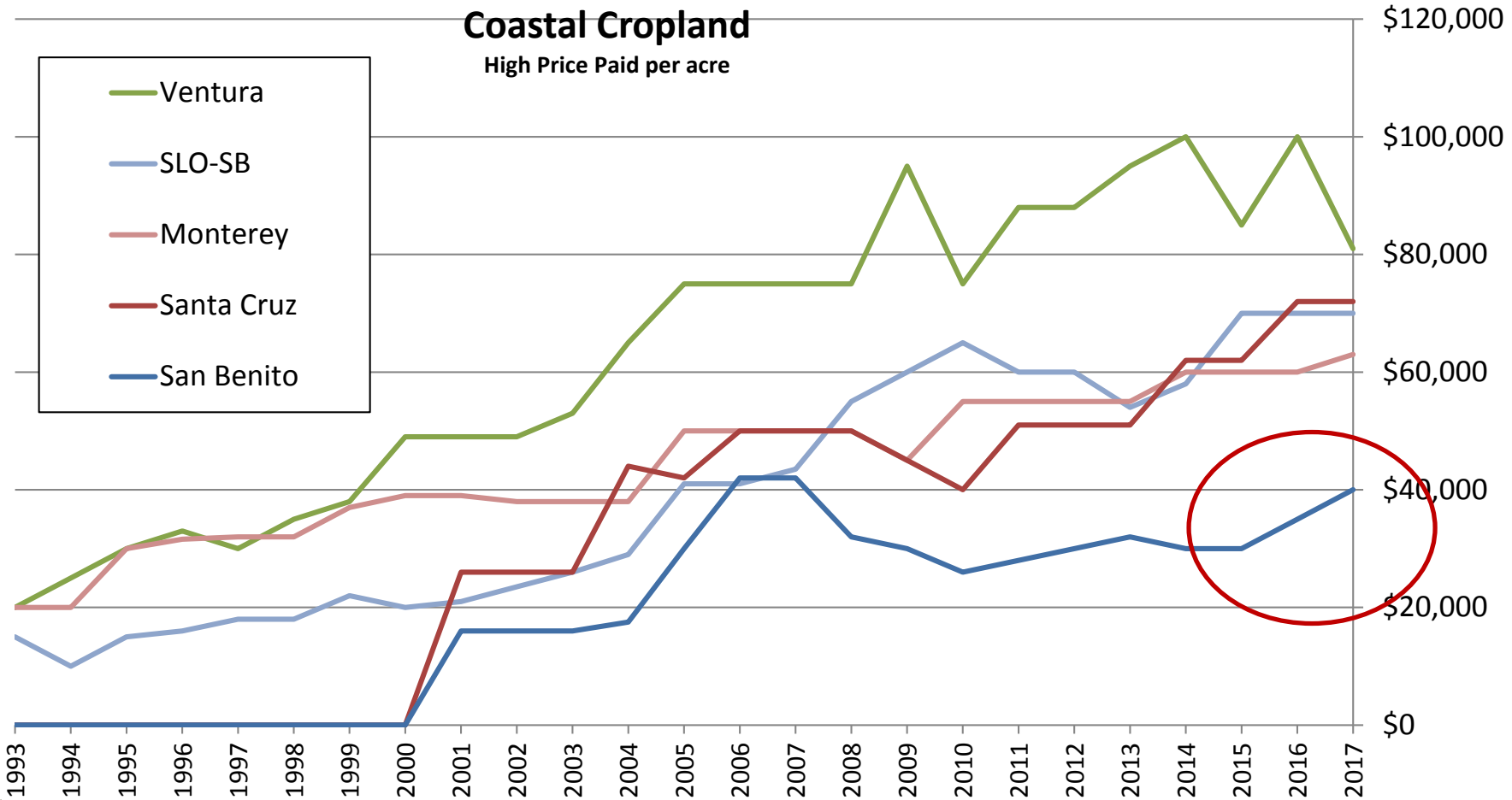
Irrigated Land Values: South San Joaquin Valley



Hello SGMA: White Areas? No Thanks.

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Central Coast Irrigated Farmland Values

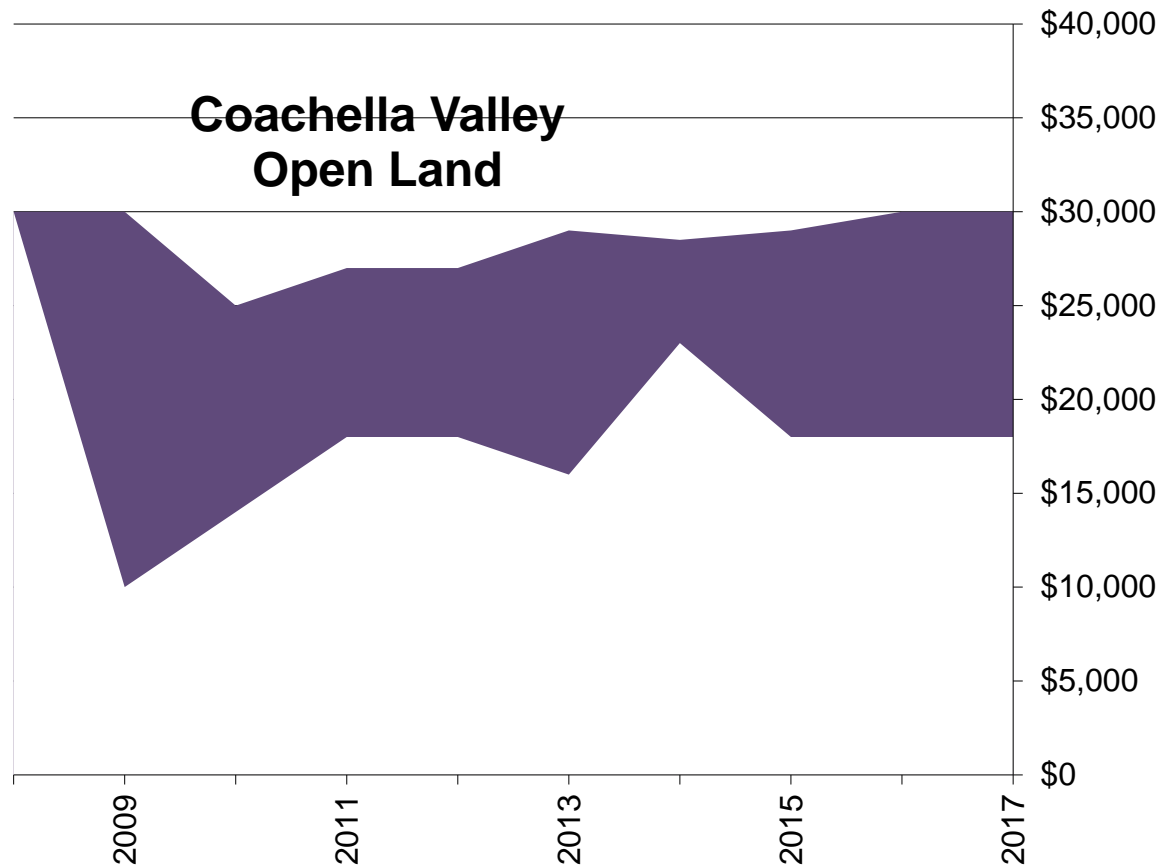


Stable highs & lows, except...

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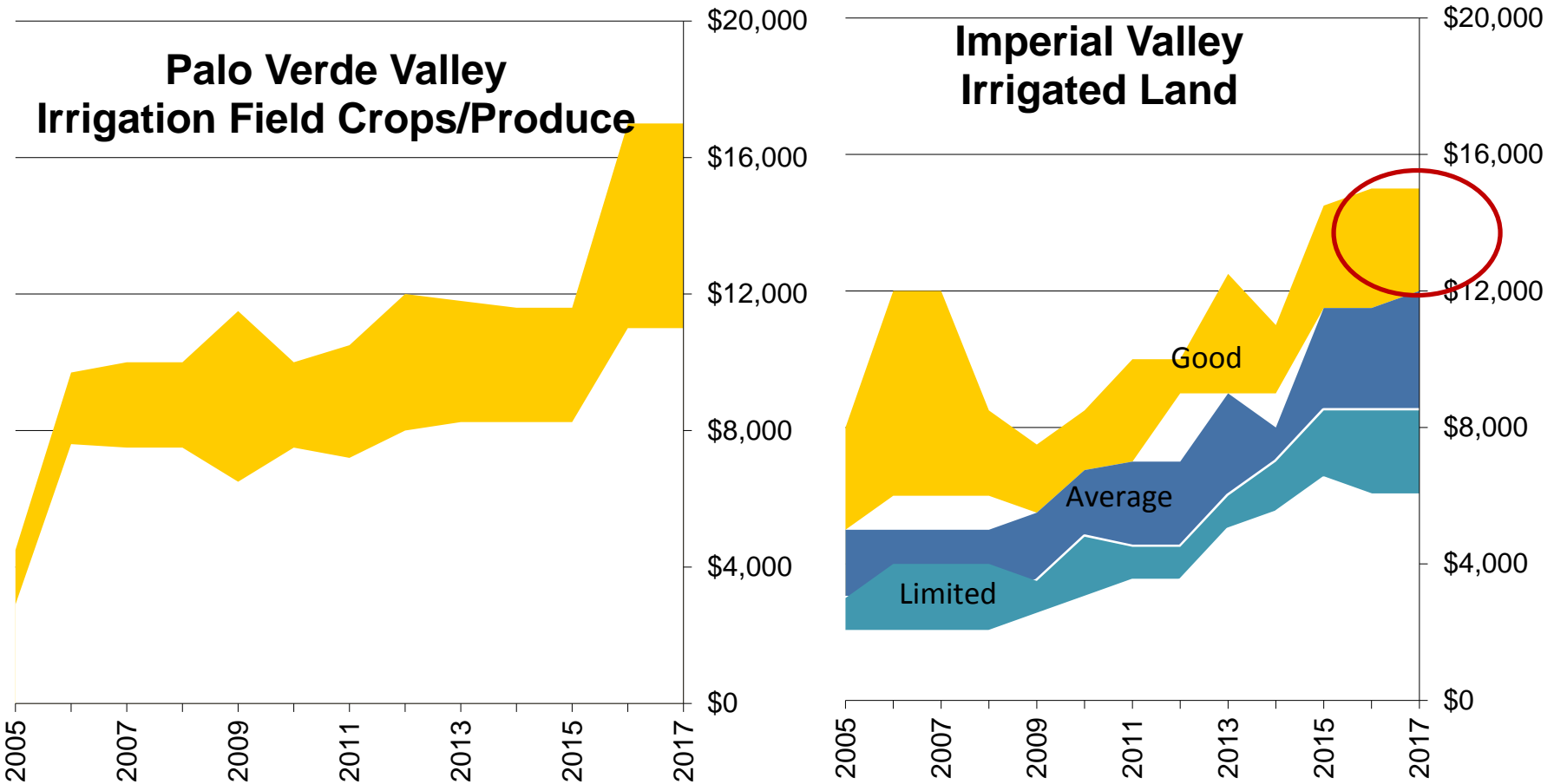


Irrigated Land Values: Southern California



Stability

Irrigated Land Values: Southern California



Stable, low cap rates

Volume nearly doubled



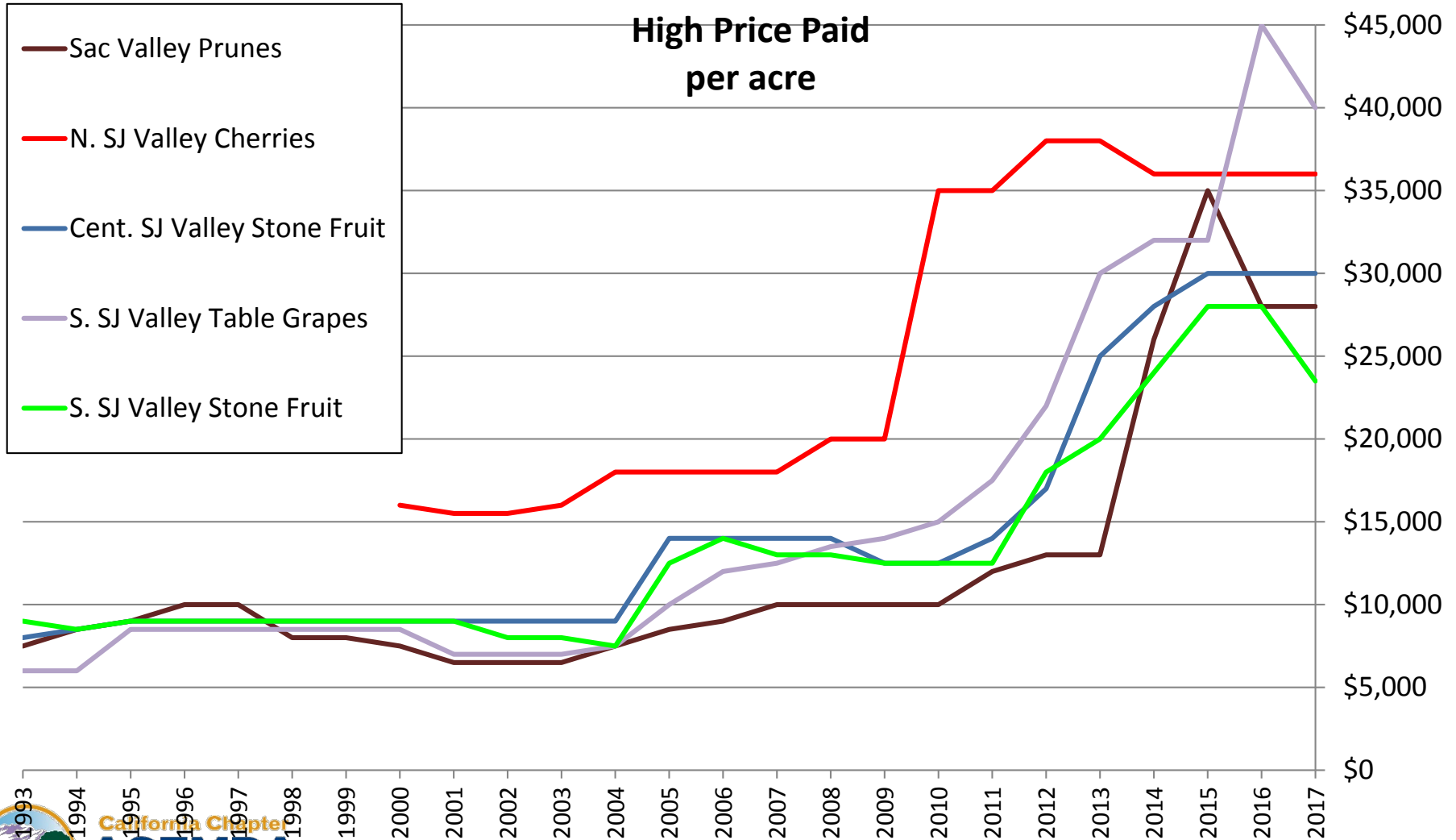
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Soft Fruits

Prunes

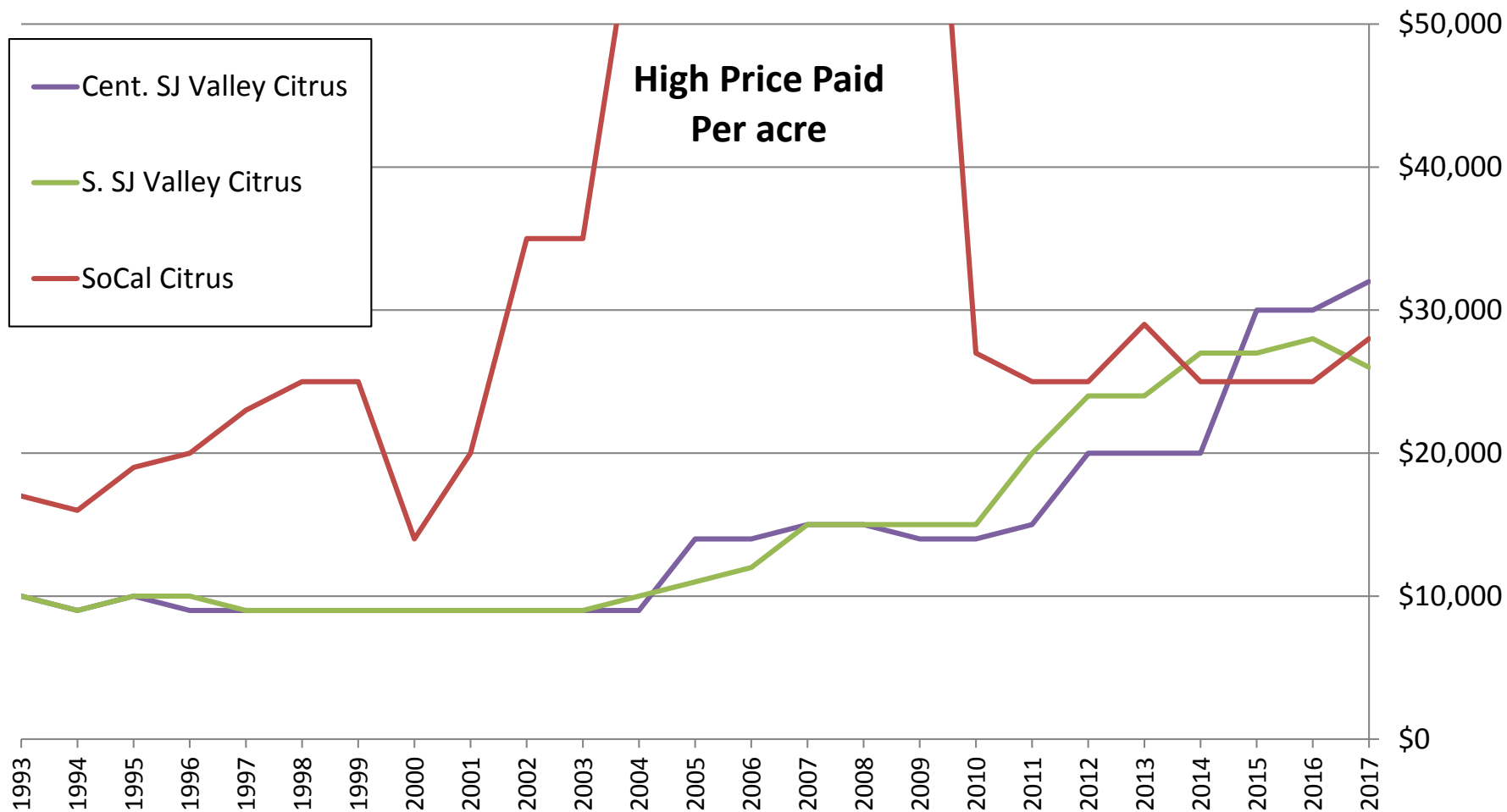
*Peaches, Plums, Nectarines and
Cherries*

Soft Fruits

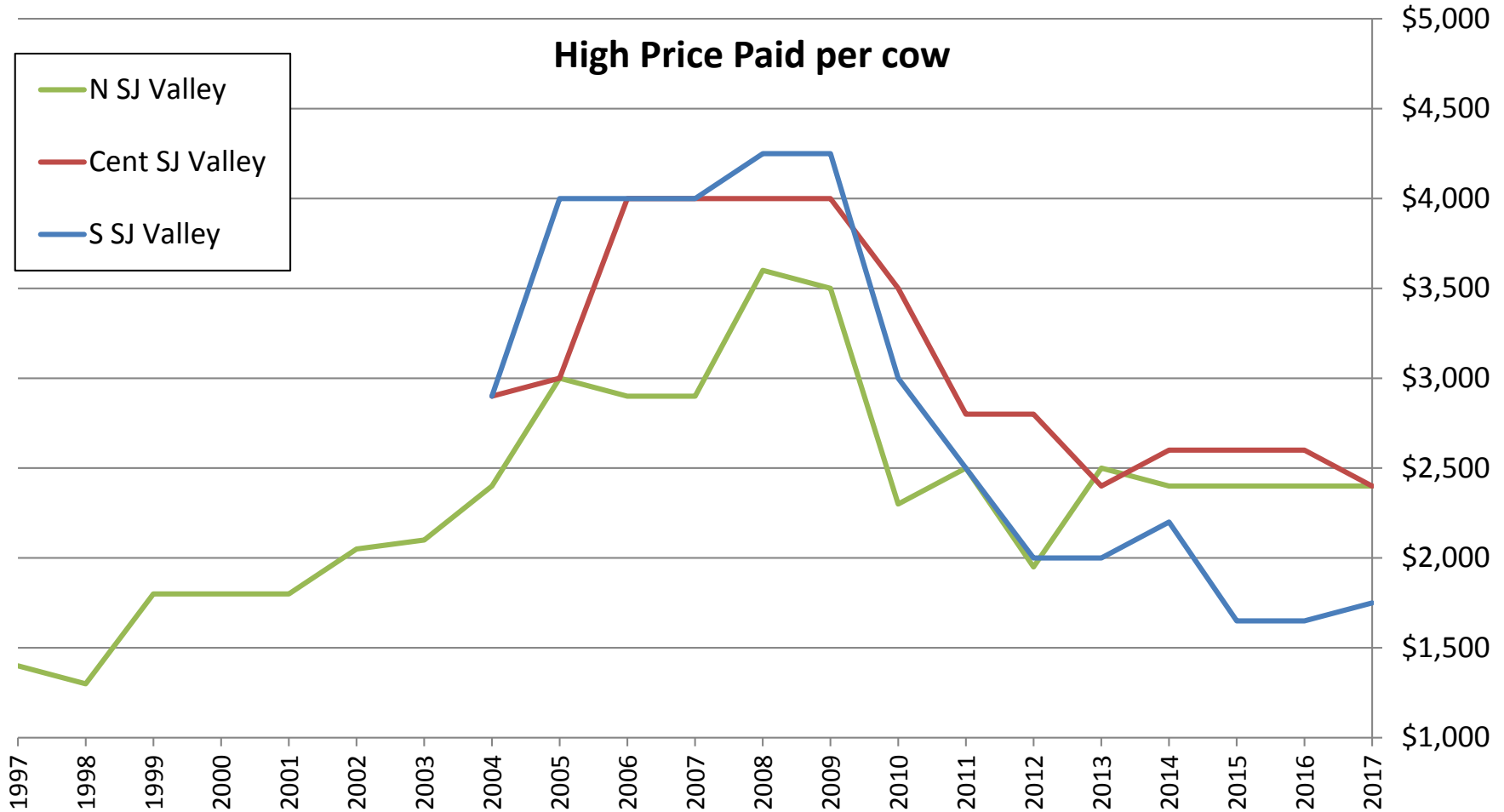


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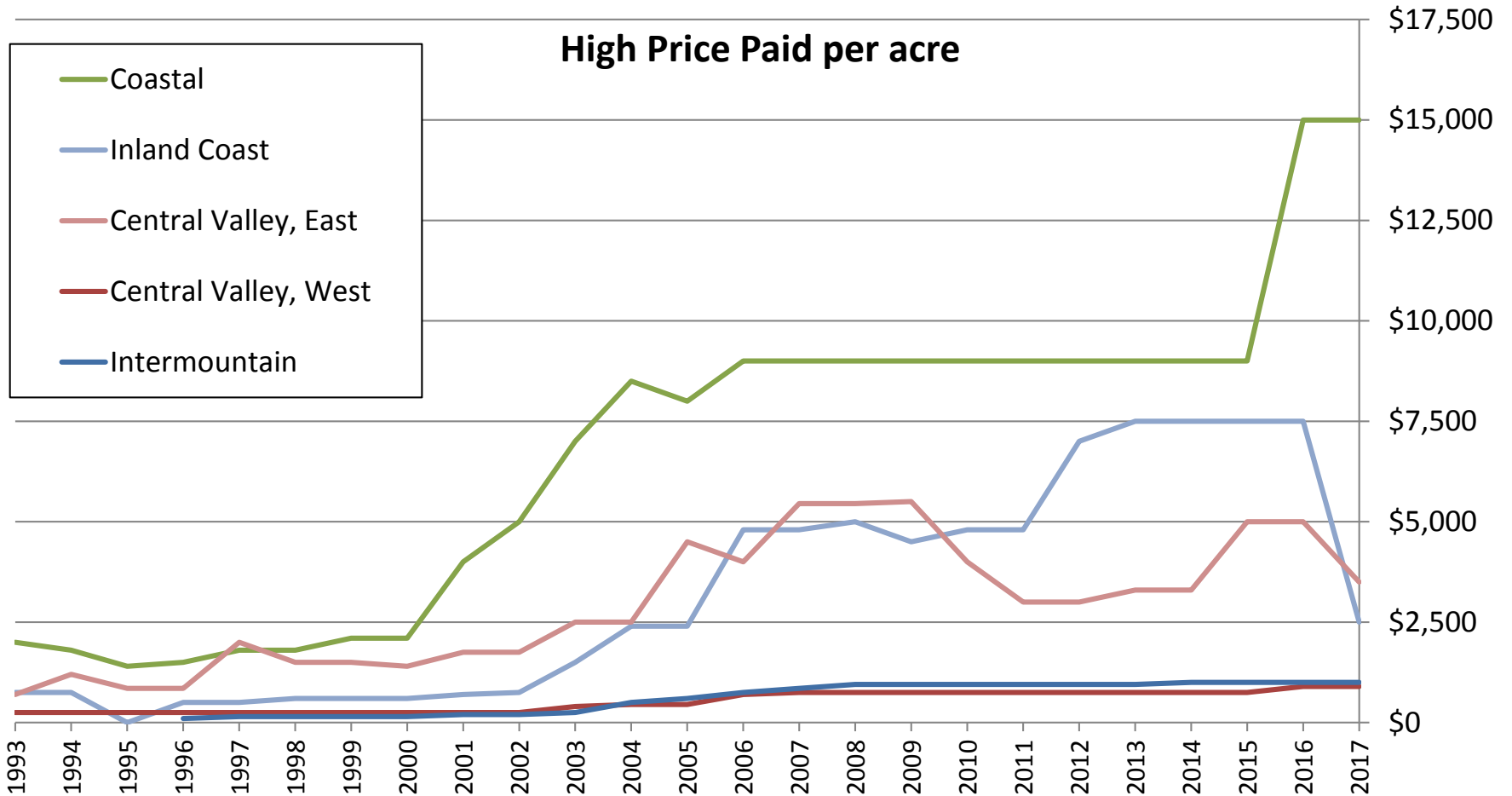
Citrus



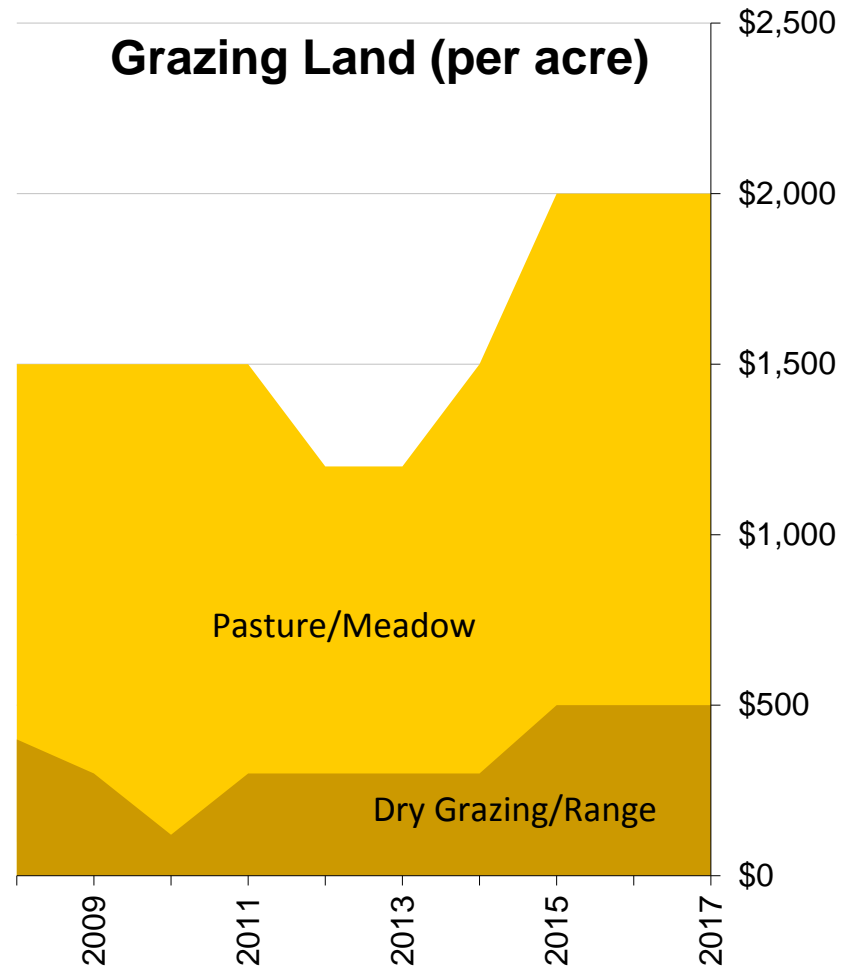
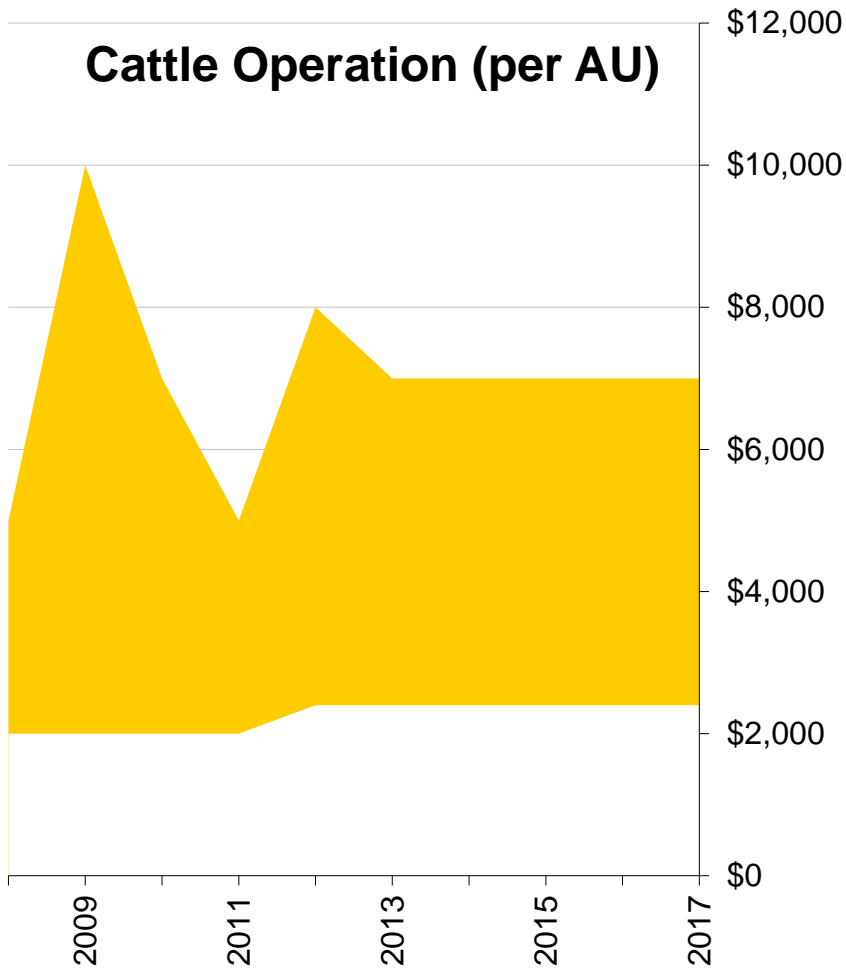
Dairy Facilities



Rangeland

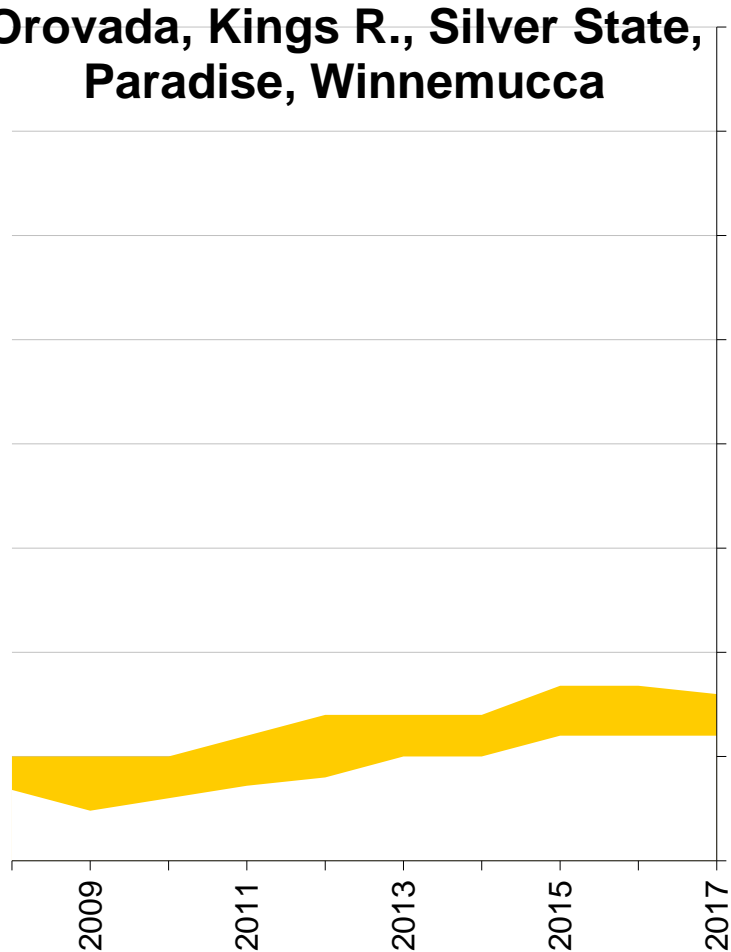


Nevada

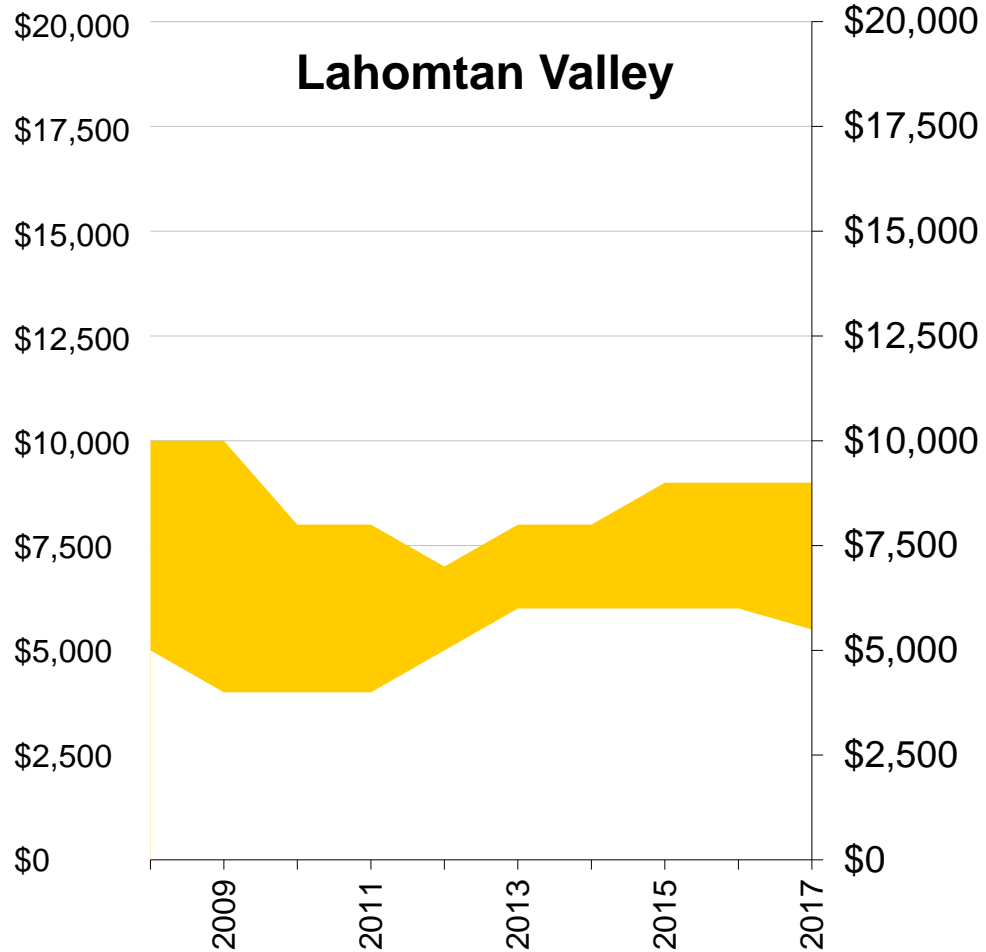


Nevada

**Orovada, Kings R., Silver State,
Paradise, Winnemucca**



Lahomtan Valley



Lovelock, Carson, Mason & Smith Valleys all Stable

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Thank You!