

Trends[®] in Agricultural Land & Lease Values

California and Nevada

Presented by



Outlook Agribusiness Conference

April 25, 2019

Sacramento, 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.

Janie Gatzman, ARA and Tiffany Holmes, ARA
Co-Chairs of the Land Value Survey Committee

Special Thanks to

Suzie Roget and Liz McAfee

Members of the 2019 Trends[®] Coordinating Team

Regional Chairs:

Kyle Dalrymple

Kary Teagle, ARA

Kristin Massetti, ARA

Alison Renz Clark, ARA

Michael Merkley, ARA

Hal Forcey, ARA

Jaime Bigham, ARA

Mike Ming, ARA, FRICS

Curtis A. Buono, ARA, MAI, AI-GRS

David Bell, ARA

and All Regional Committee Members

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Mike Ming, ARA, FRICS

Curtis A. Buono, ARA, MAI, AI-GRS

David Bell, ARA

and All Regional Committee Members

55 professionals!

AND

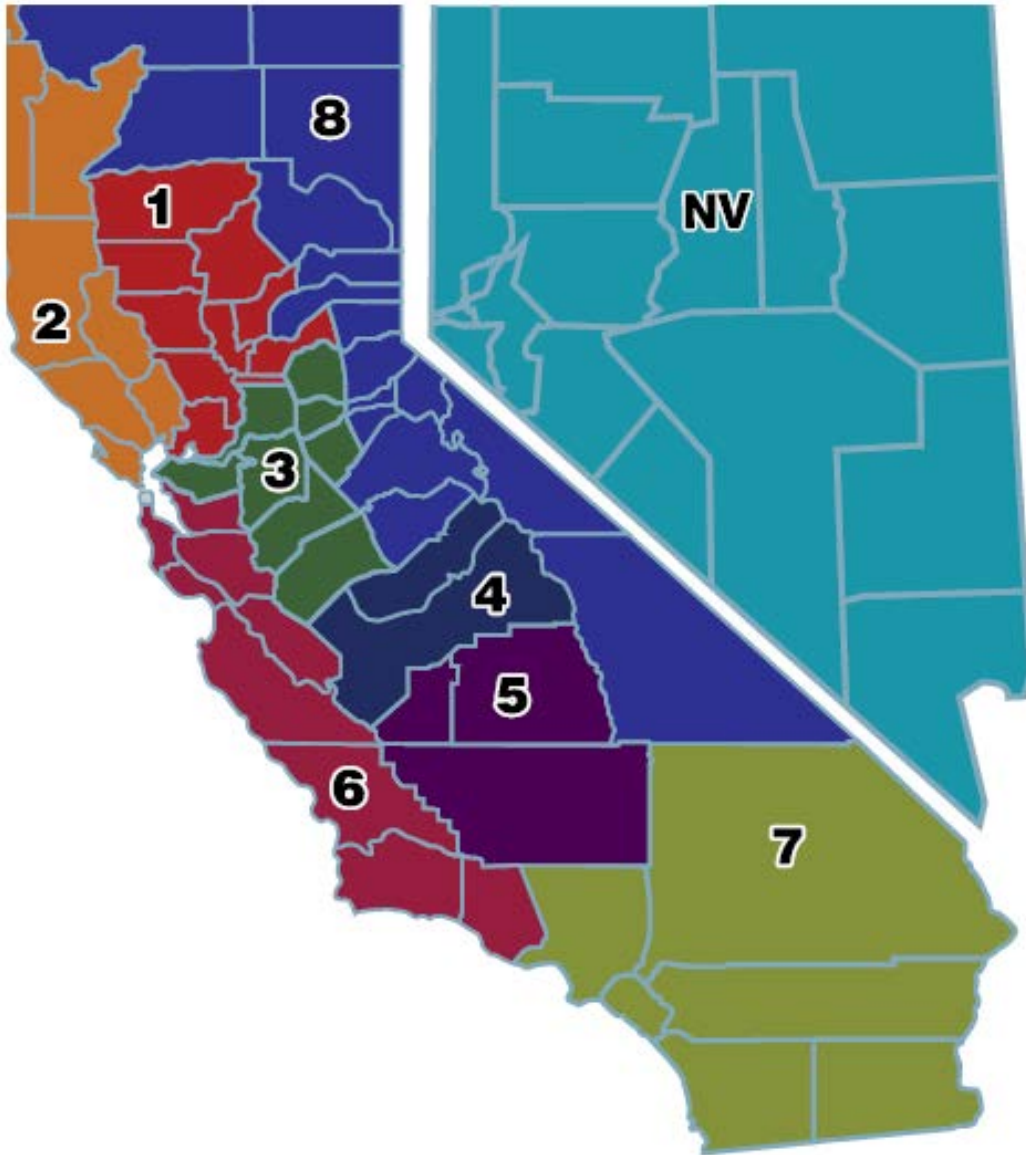
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Regions



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

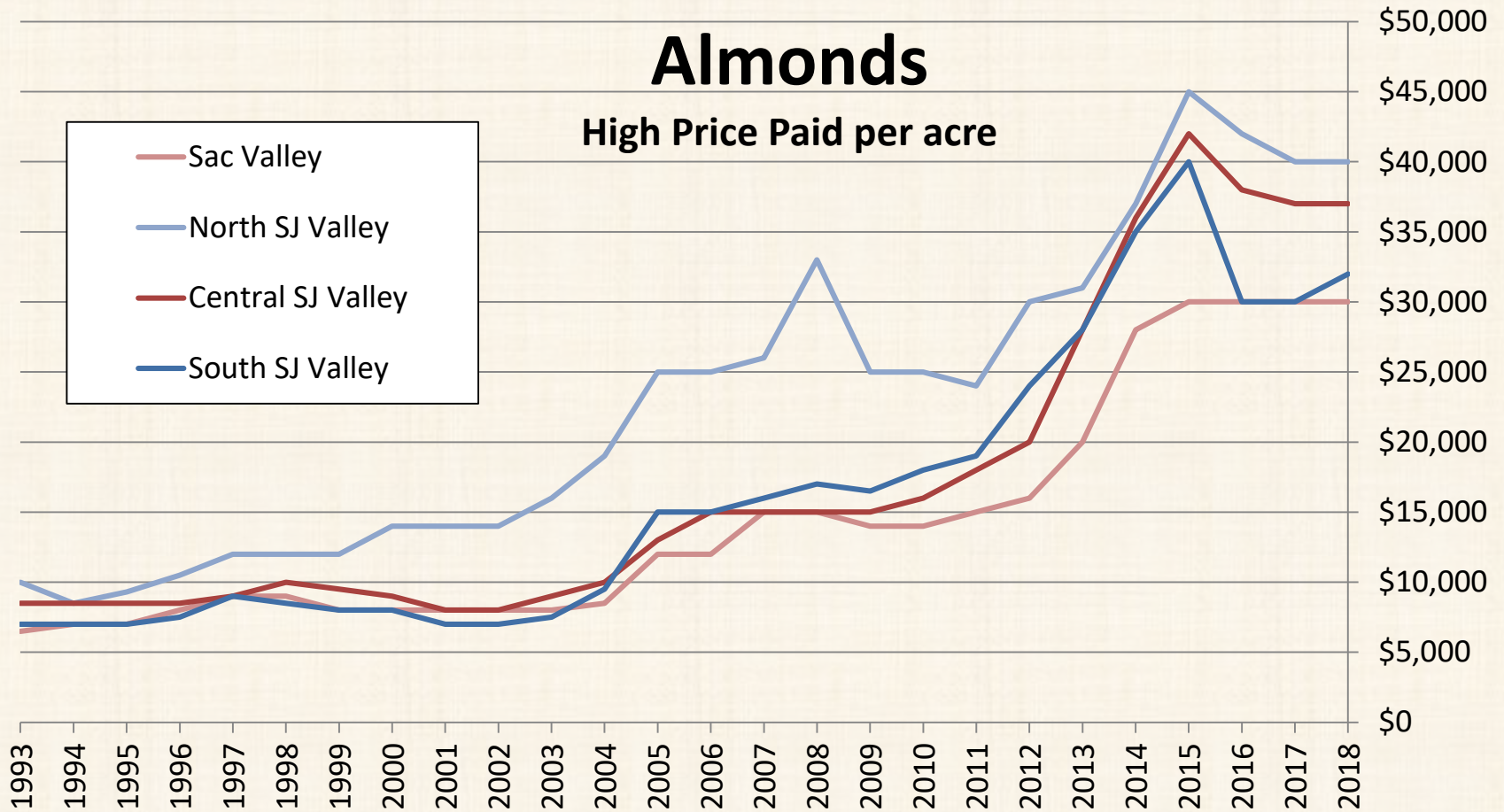
Nut Crops

Almonds

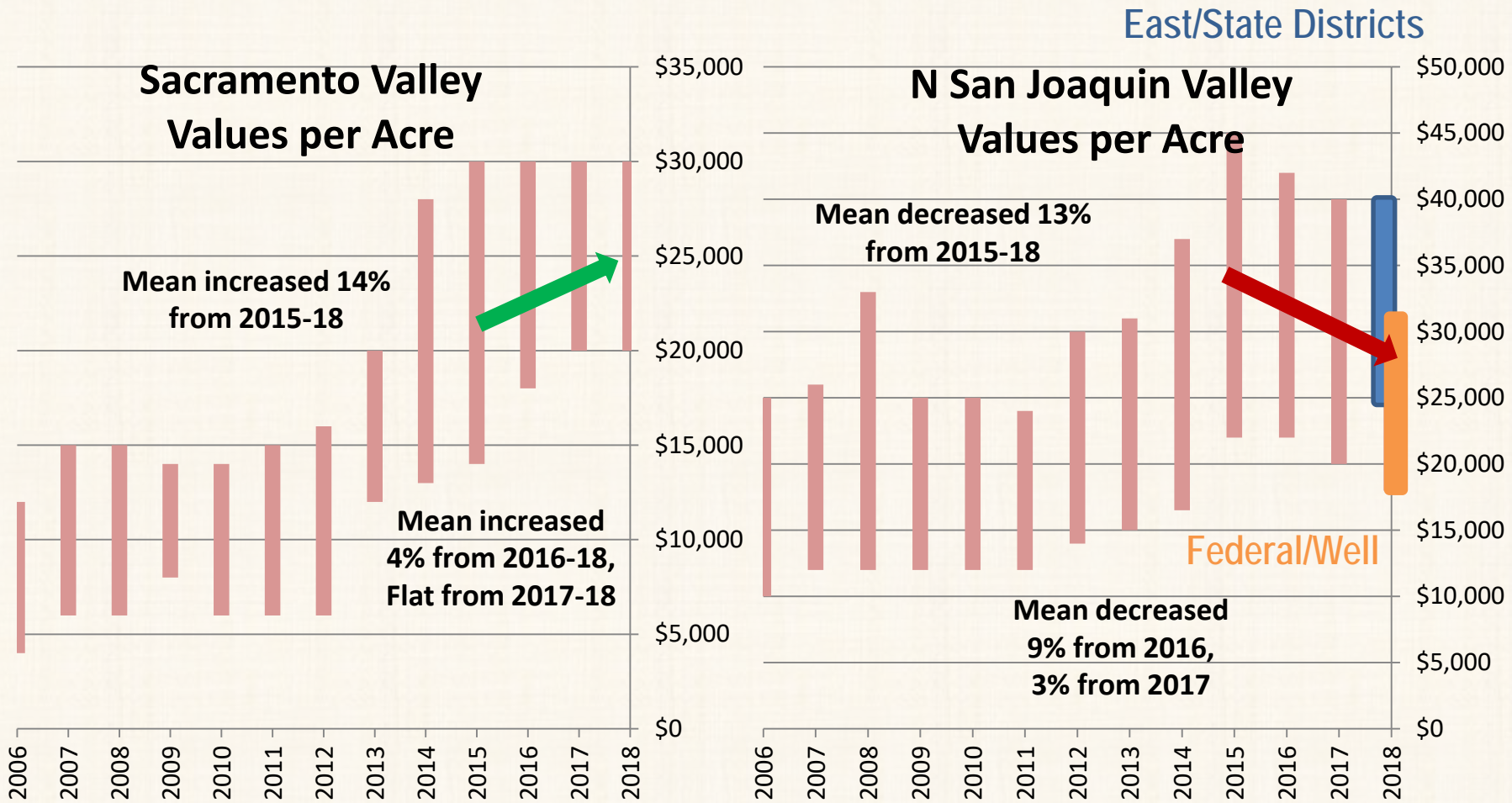
Walnuts

Pistachios

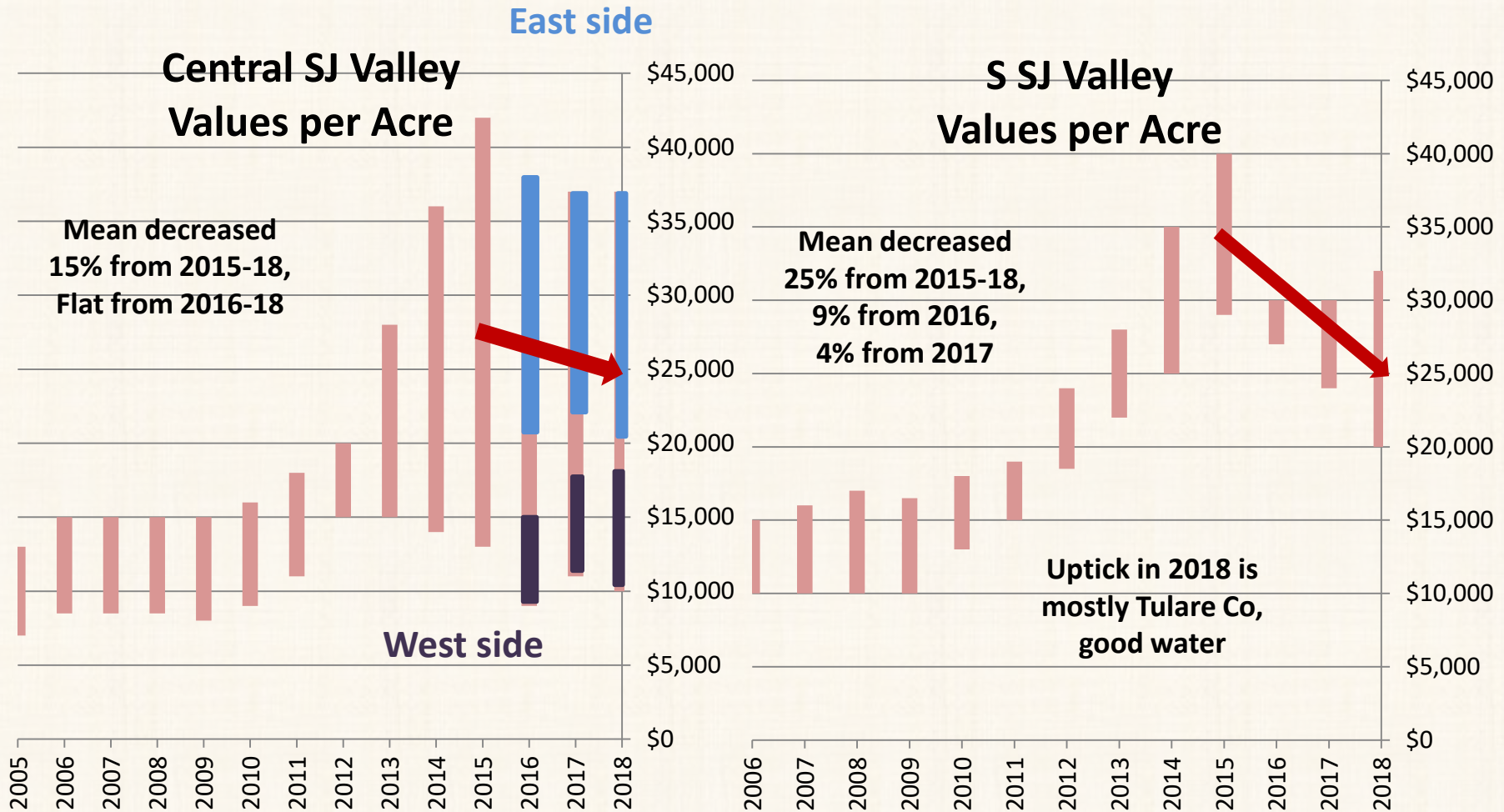
Almond Orchard Values



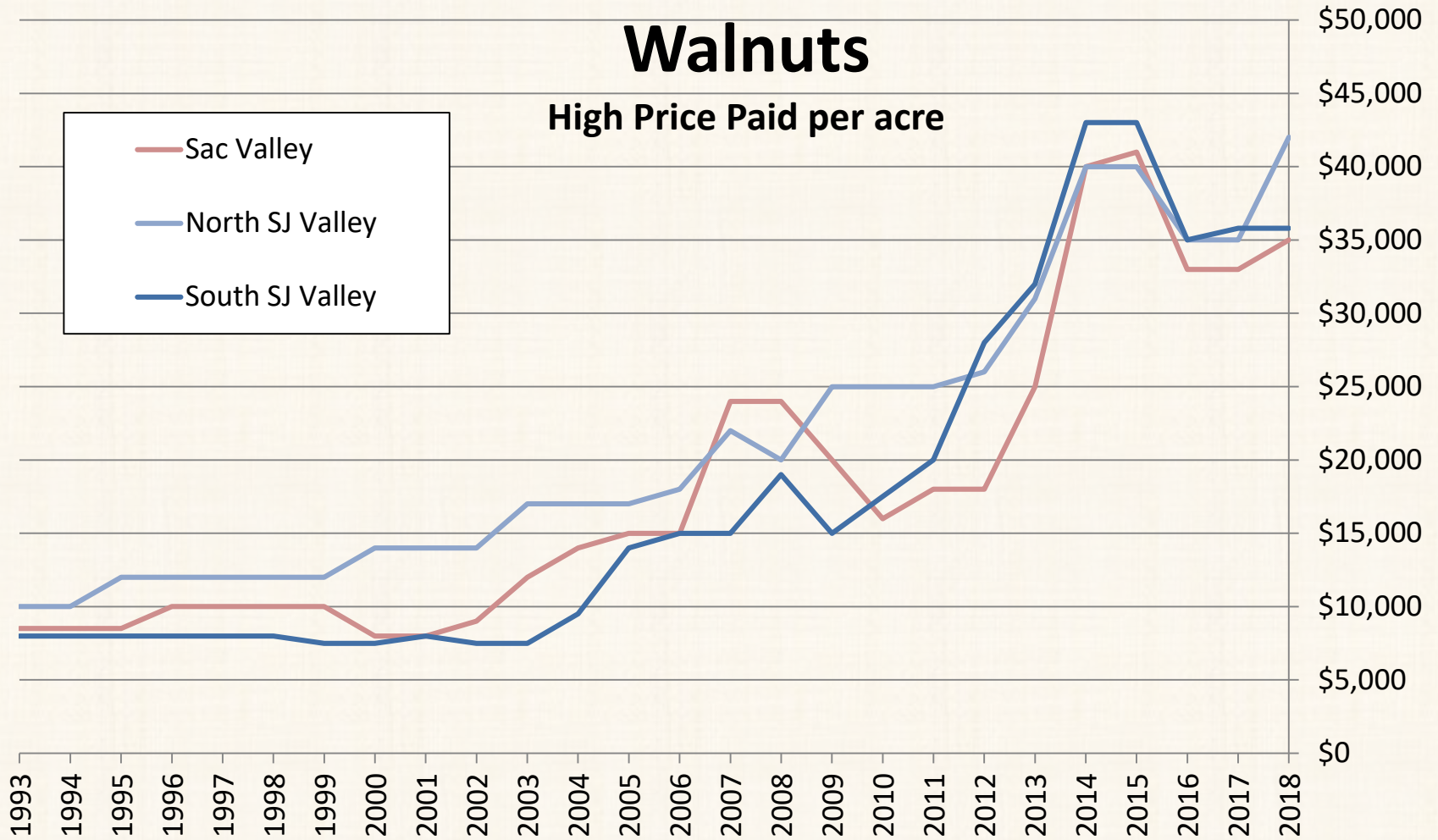
Almond Orchard Values



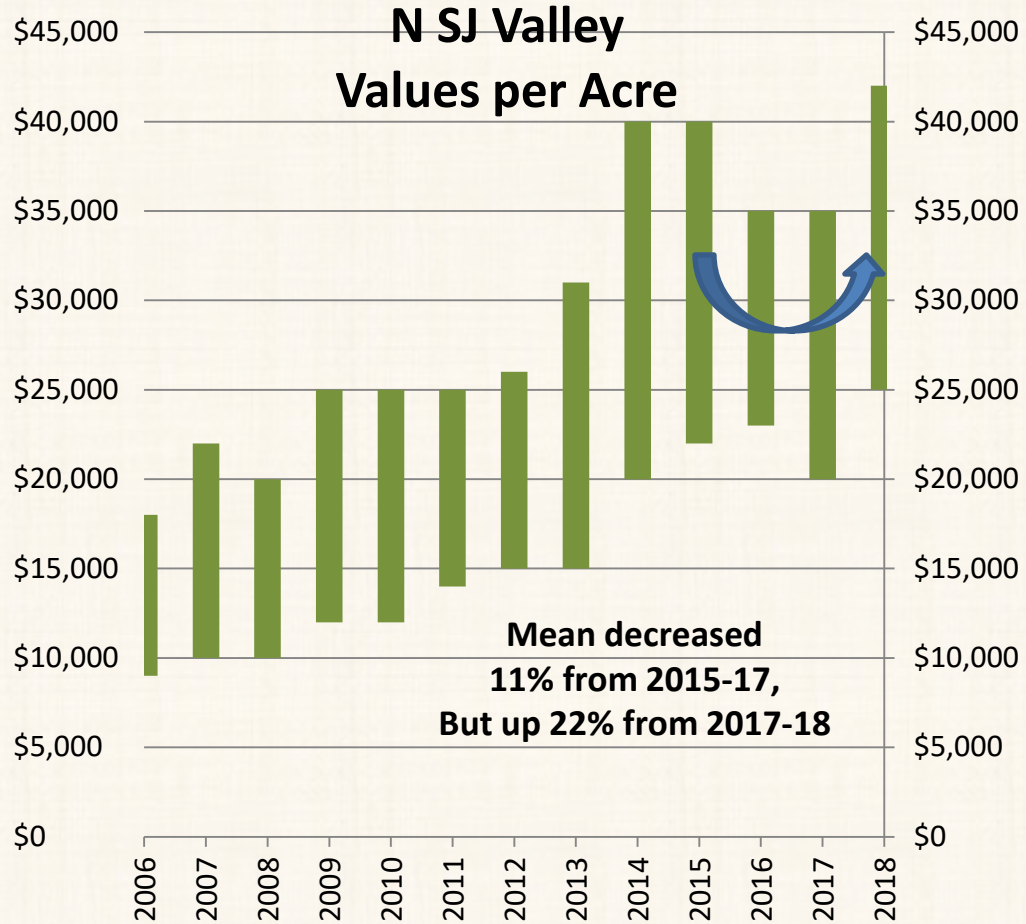
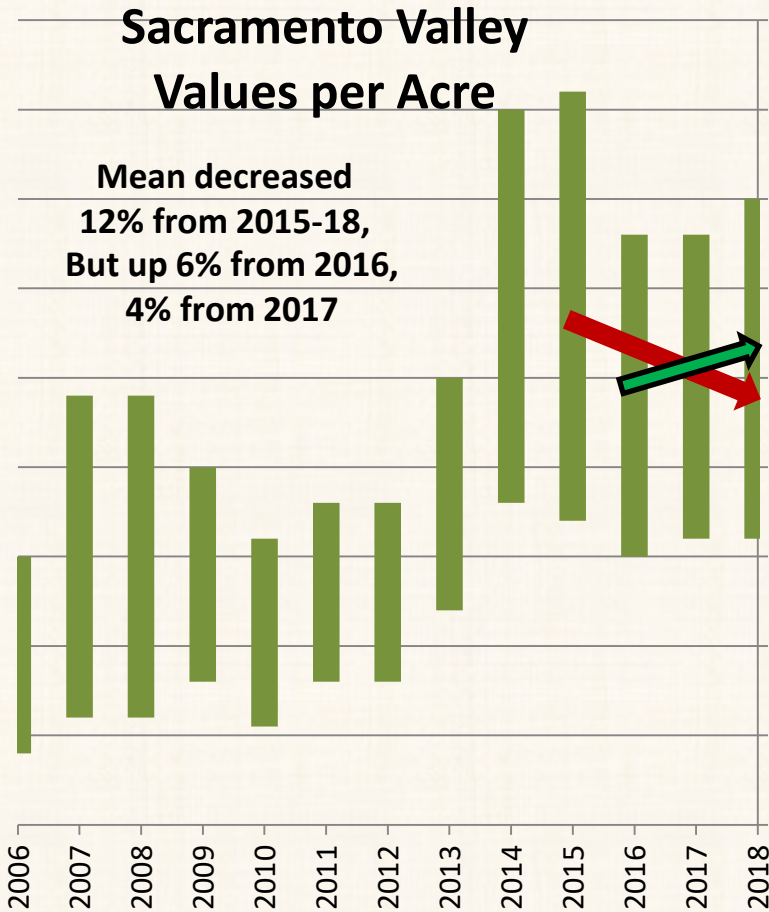
Almond Orchard Values



Walnut Orchard Values

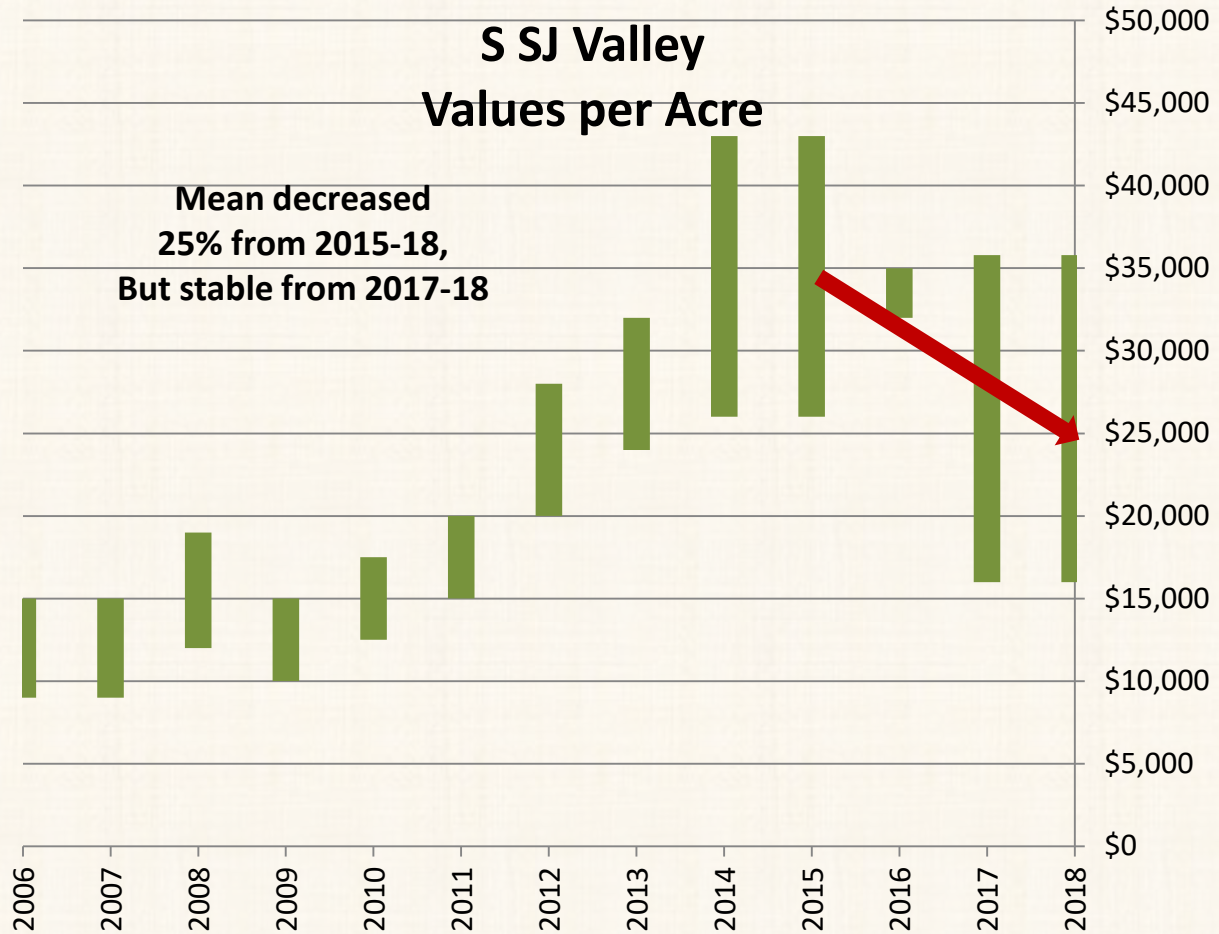


Walnut Orchard Values

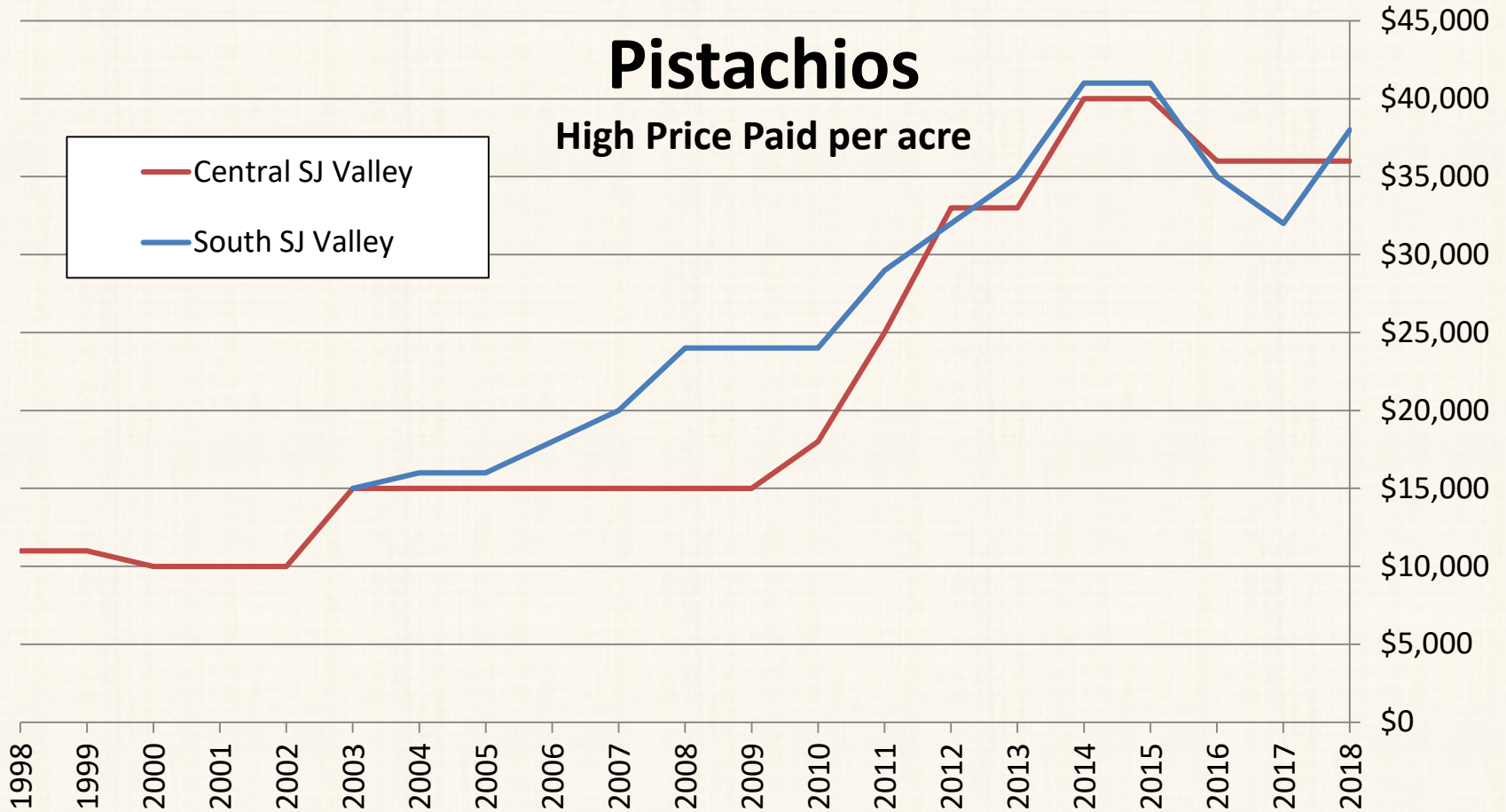


****High sales were early in 2018; commodity price fall = orchard values softened in 2nd half, expect 2019 to be down**

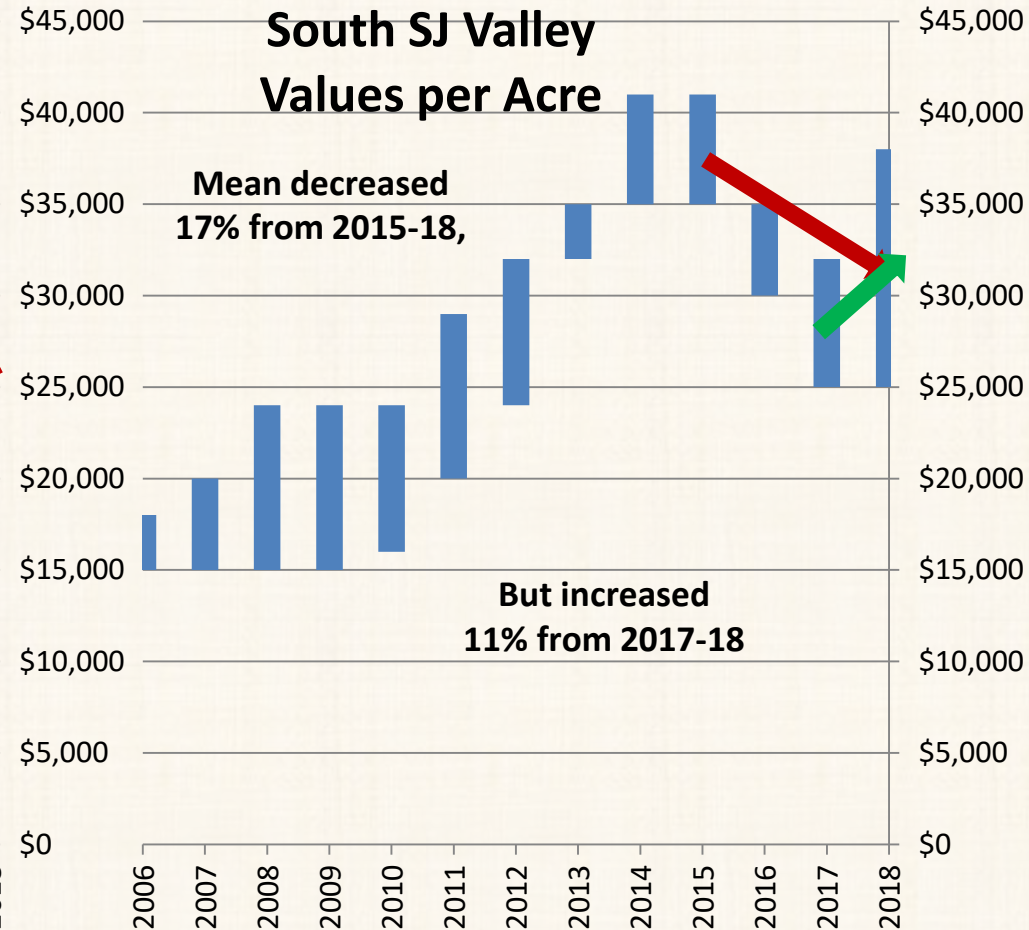
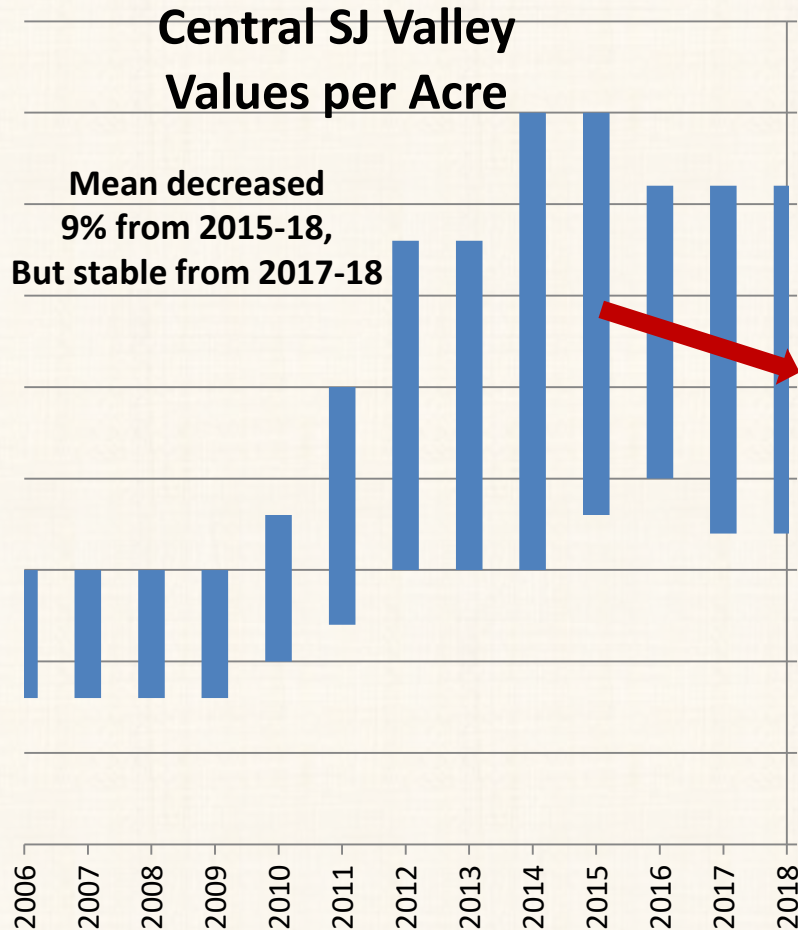
Walnut Orchard Values



Pistachio Orchard Values



Pistachio Orchard Values



Winegrape Vineyards

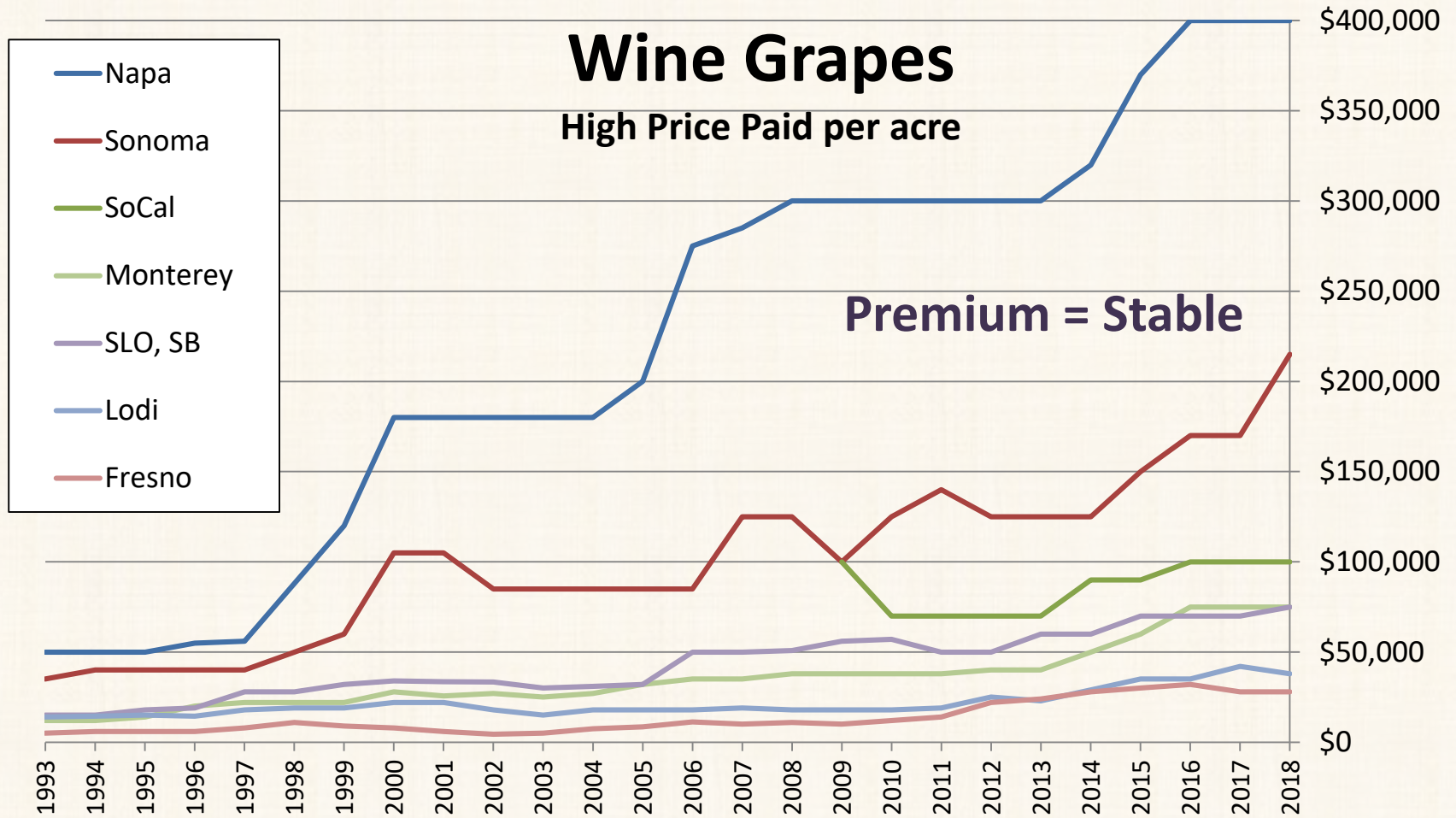
North Coast

Central Coast

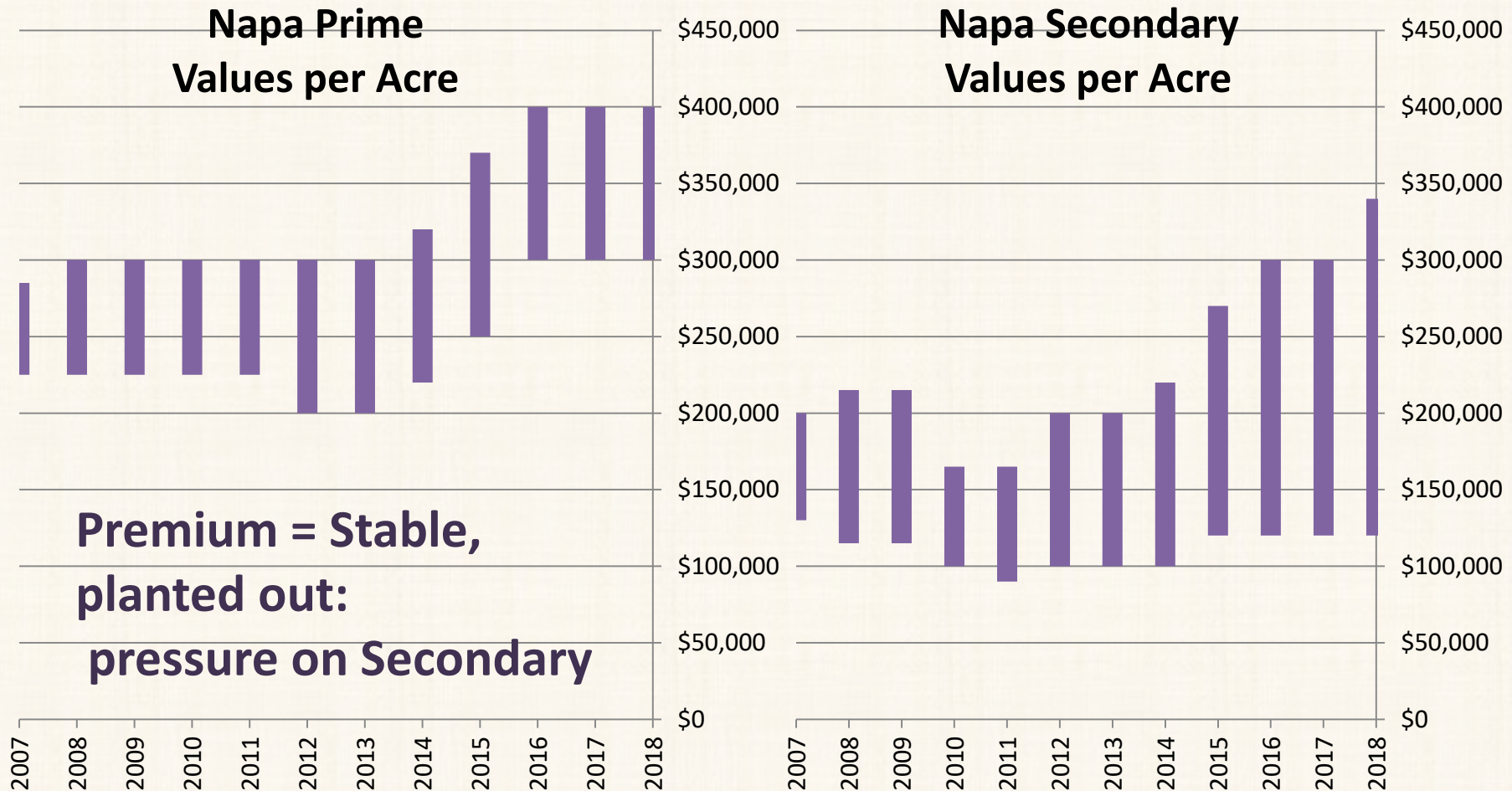
Southern California

Central Valley

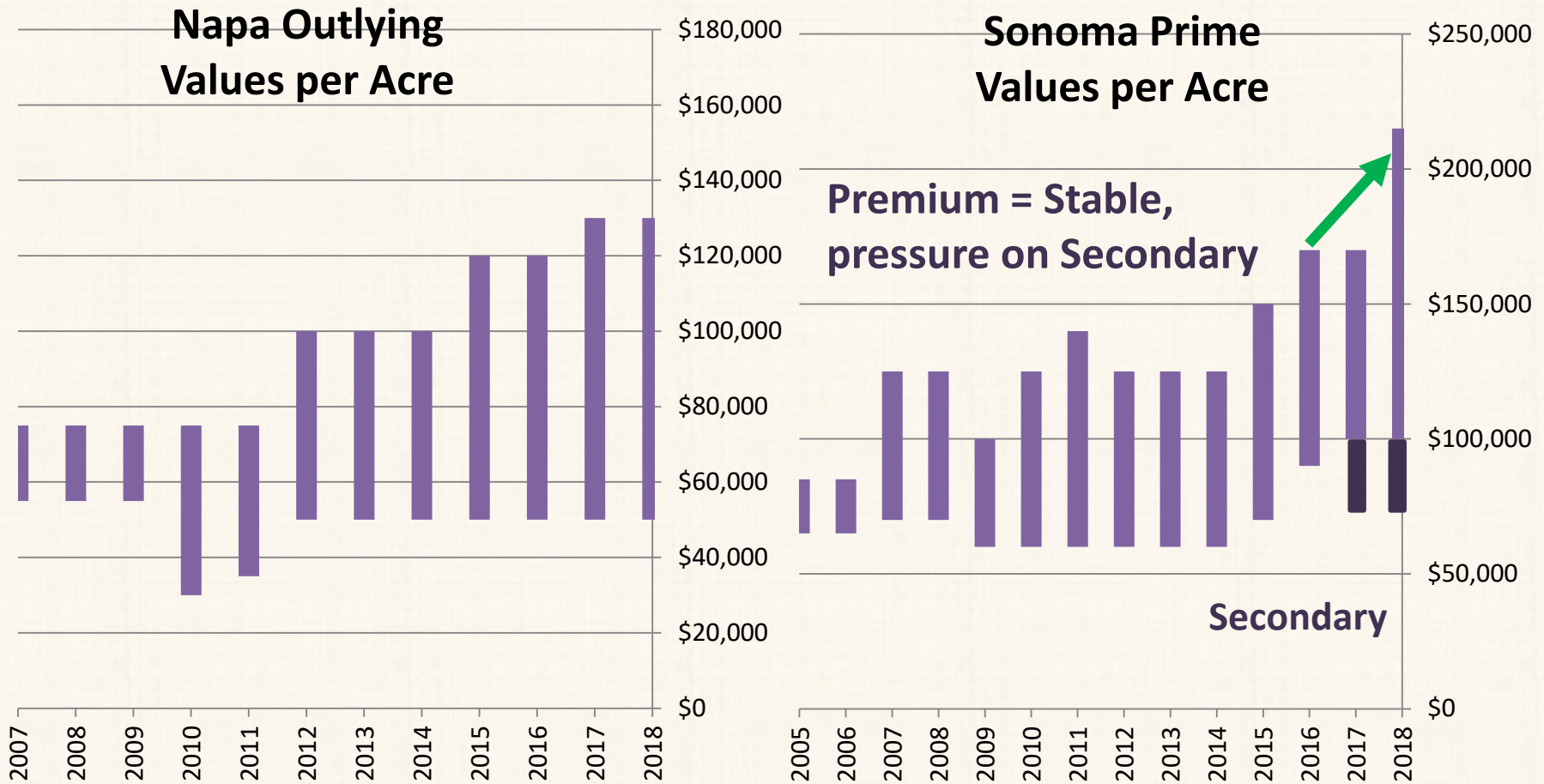
Winegrape Vineyard Values



Winegrape Vineyard Values

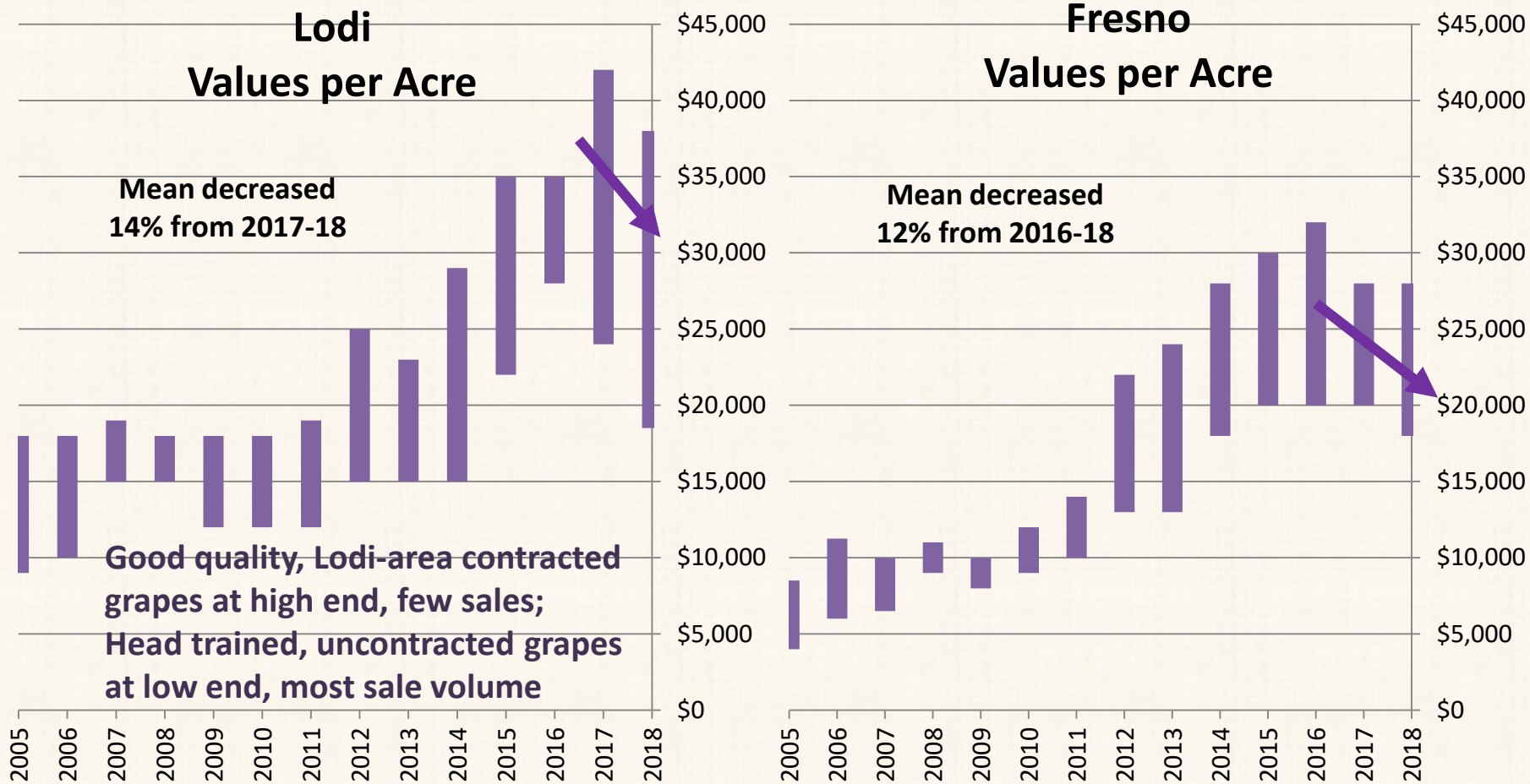


Winegrape Vineyard Values



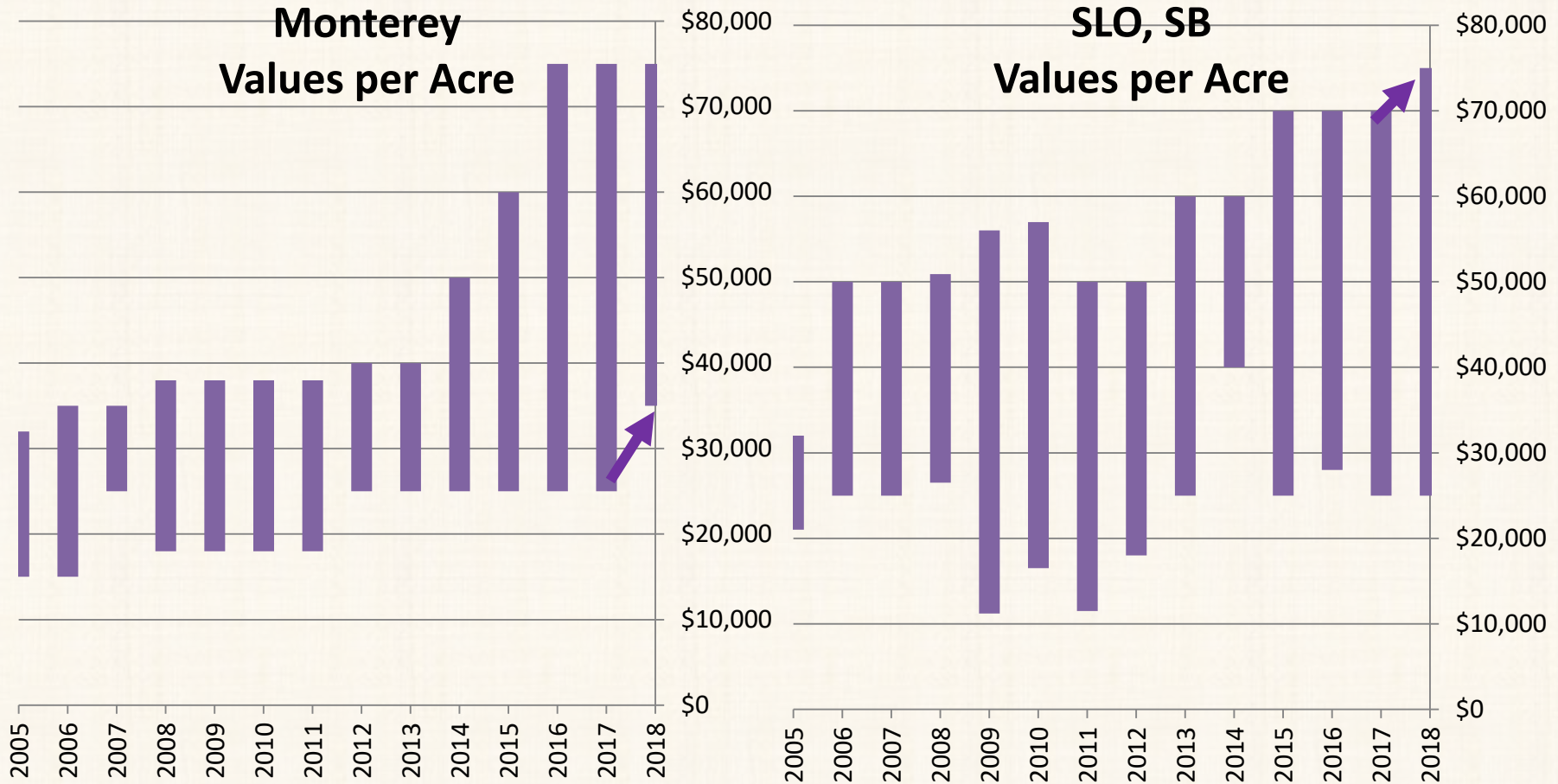
Planted out, expanding

Winegrape Vineyard Values



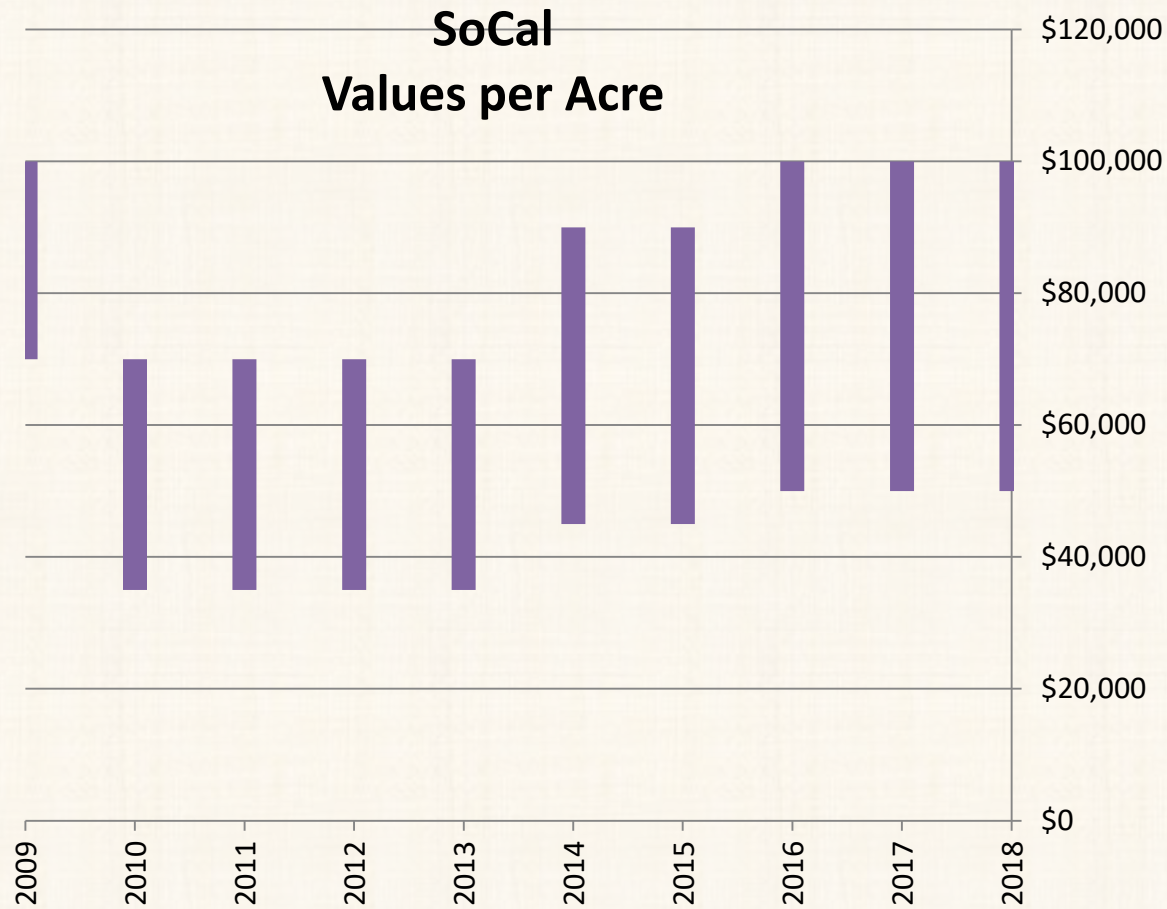
*** Premium = Stable,
economy wine = decreasing**

Winegrape Vineyard Values



**Premium = Stable,
pressure on Secondary**

Winegrape Vineyard Values



Premium = Stable

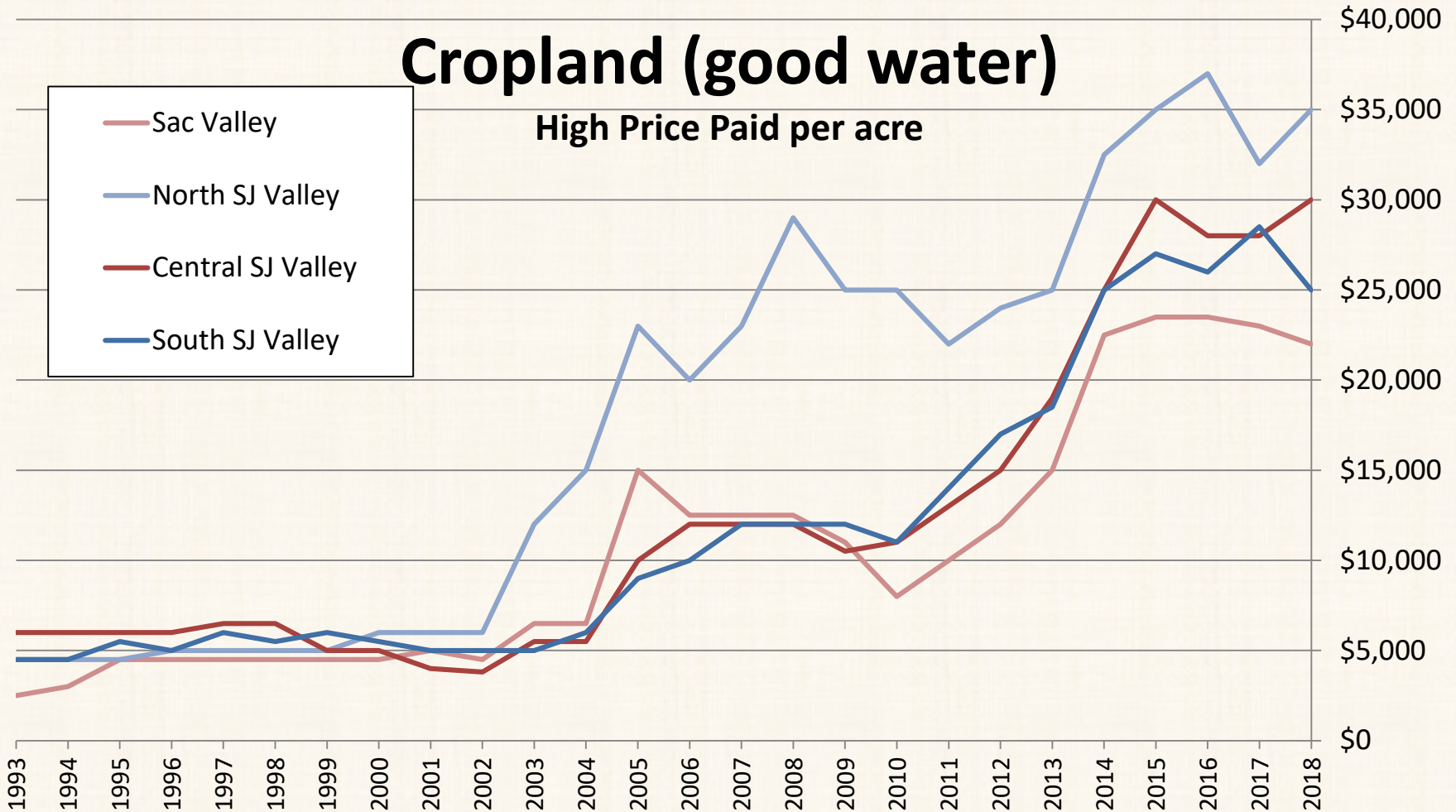
Irrigated Crop Land

Central Valley

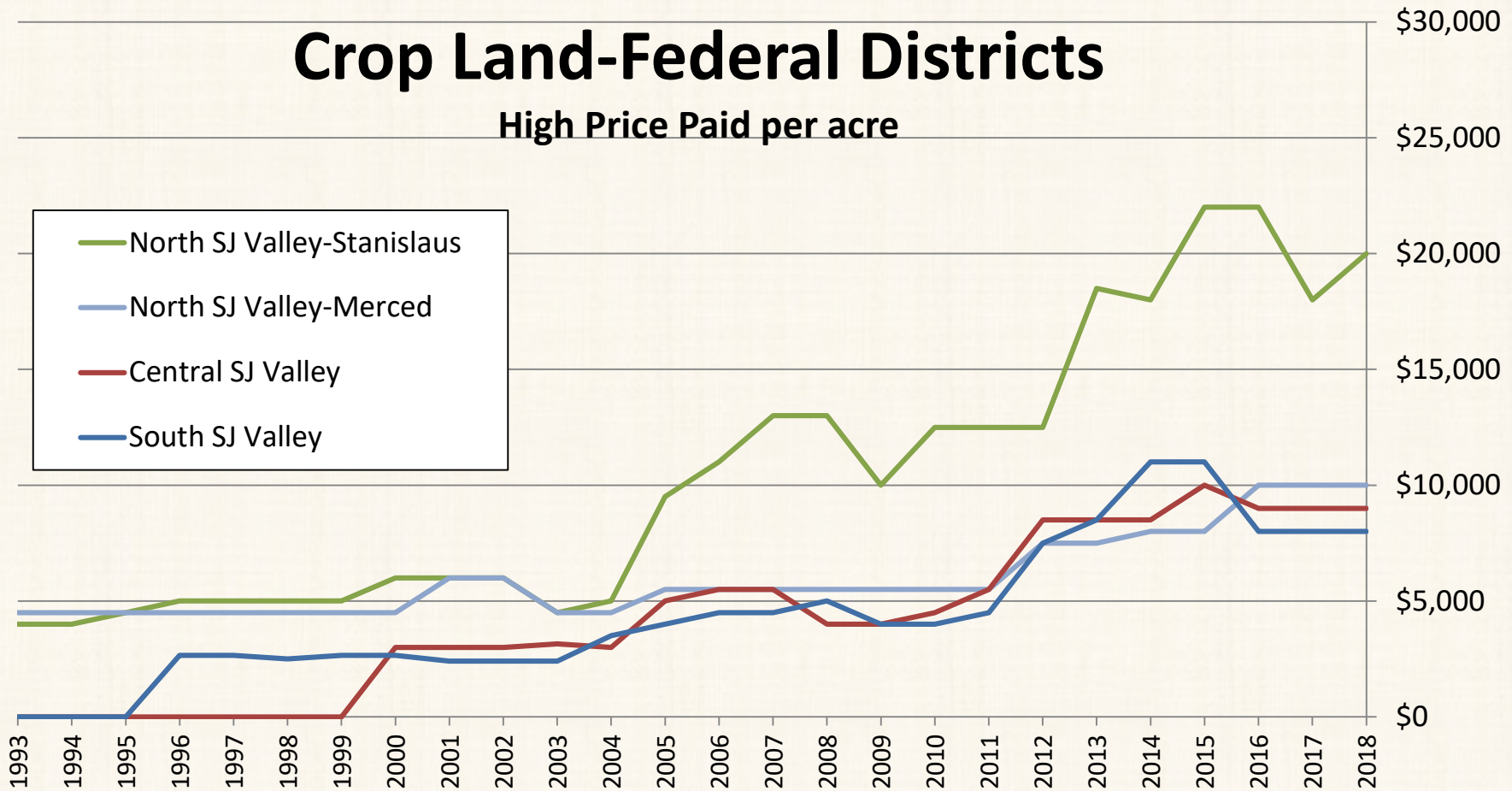
Central Coast

Southern California

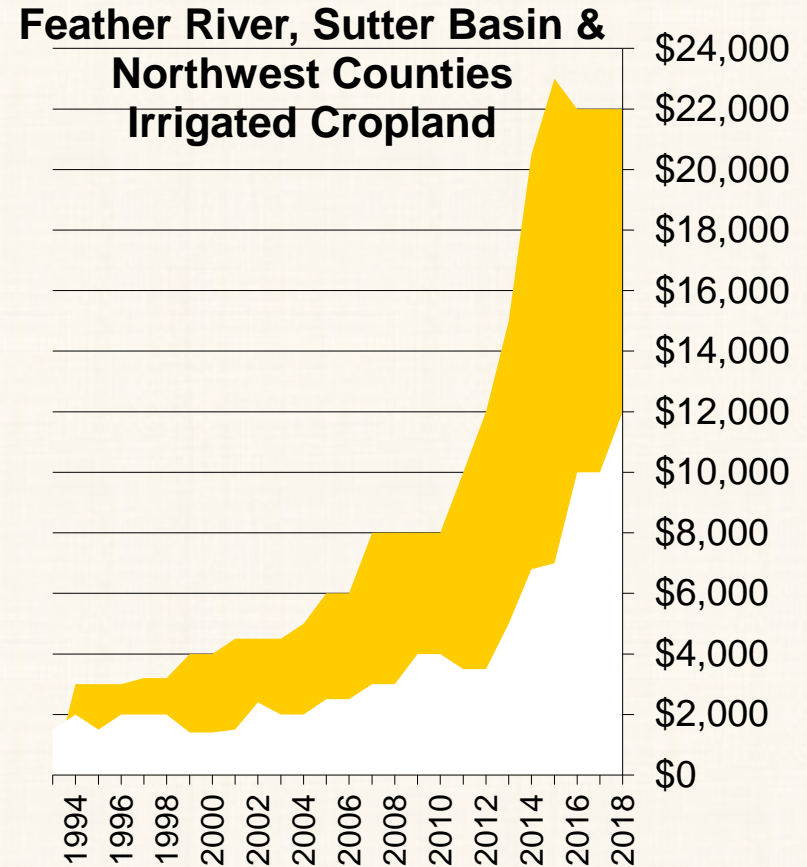
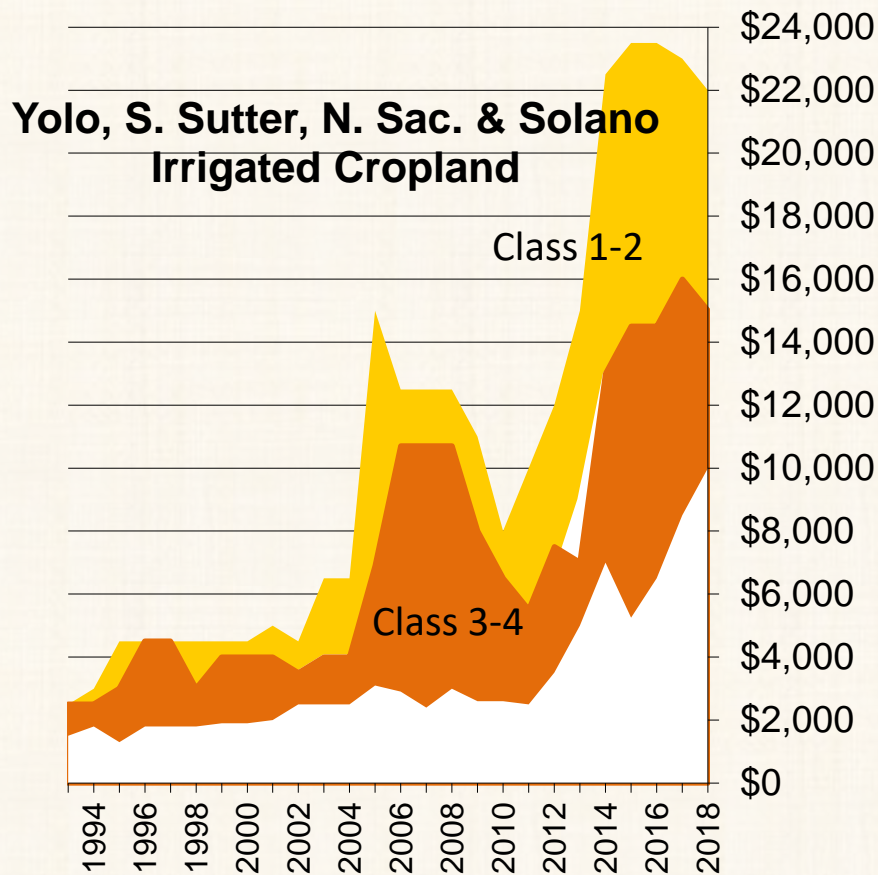
Central Valley Irrigated Crop Land Values



Central Valley Irrigated Crop Land Values – Federal Water Districts

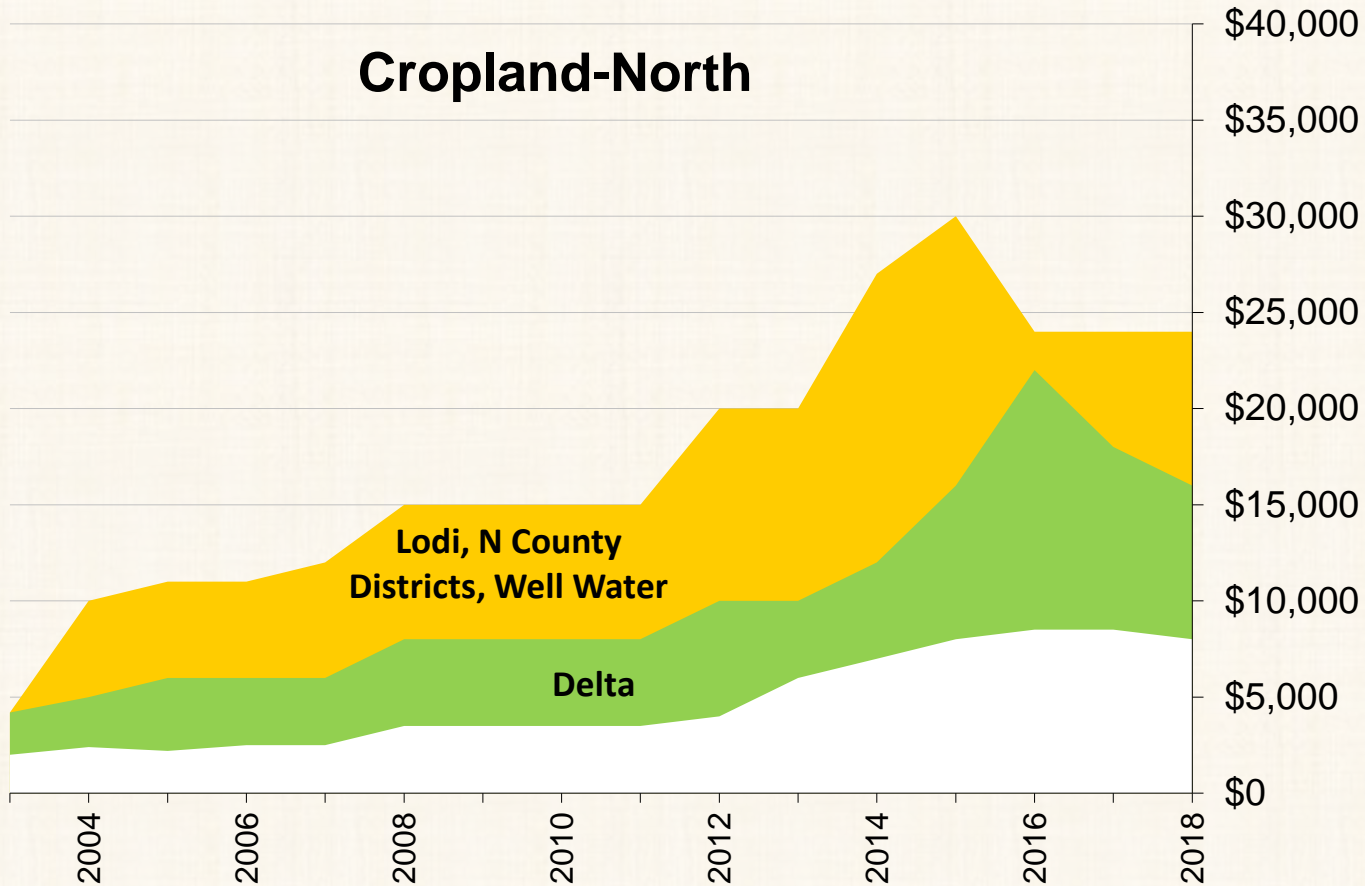


Irrigated Land Values: Sacramento Valley



**SGMA Who? Oh, wait, I've
heard of him...**

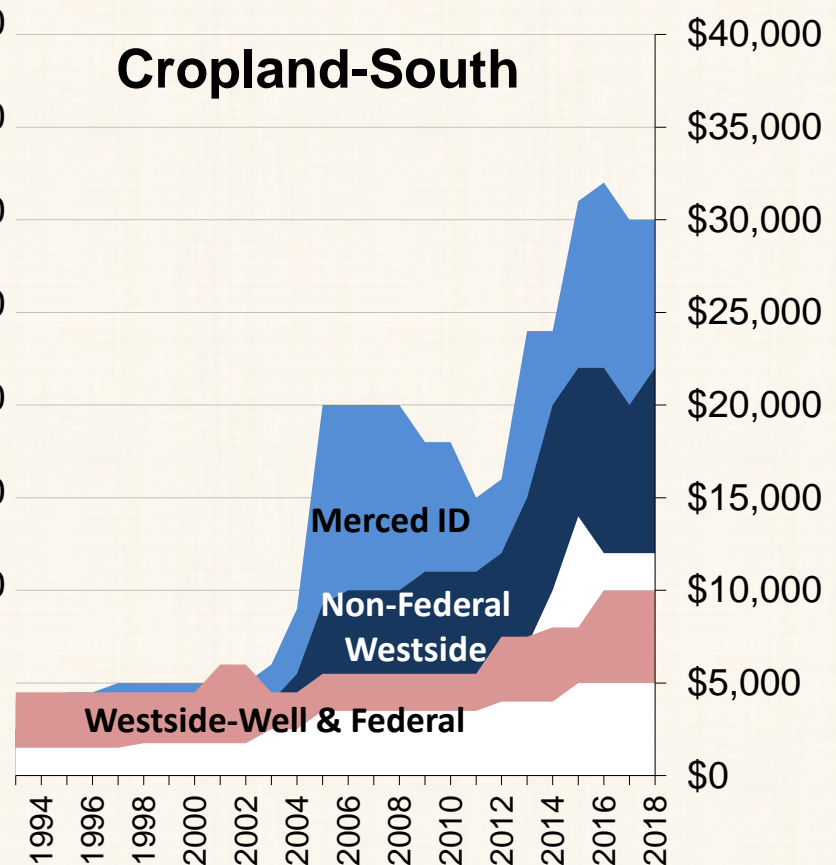
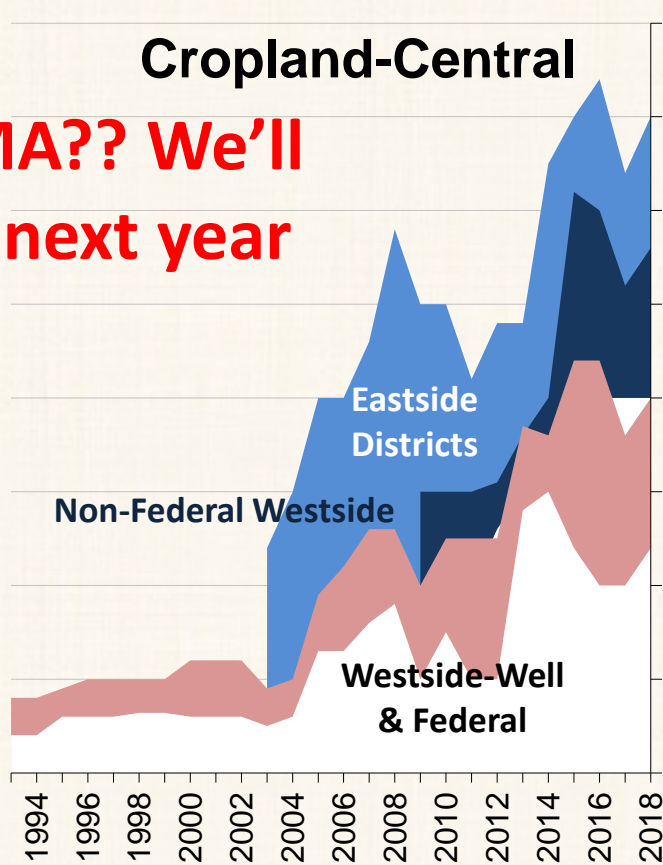
Irrigated Land Values: North San Joaquin Valley



SGMA? We're busy planting...

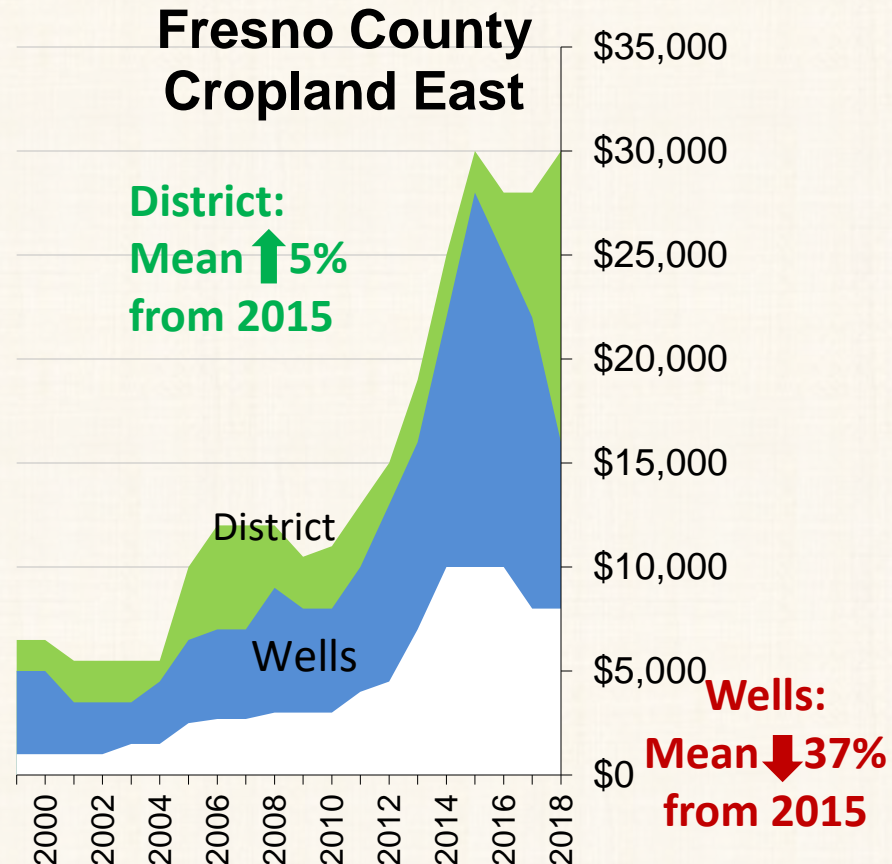
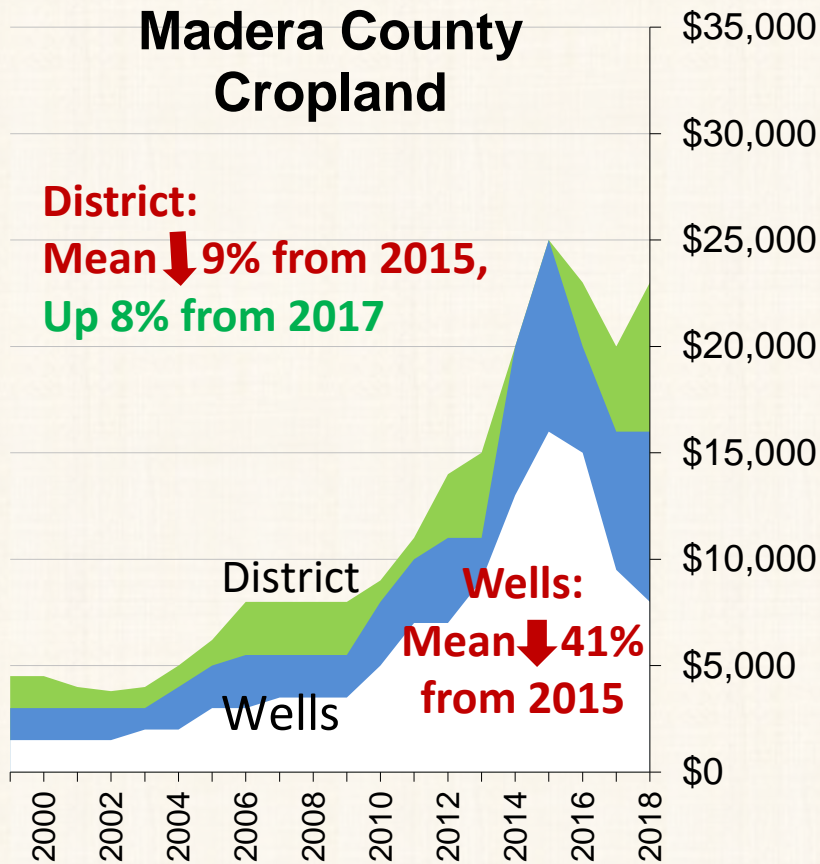
Irrigated Land Values: North San Joaquin Valley

**SGMA?? We'll
talk next year**



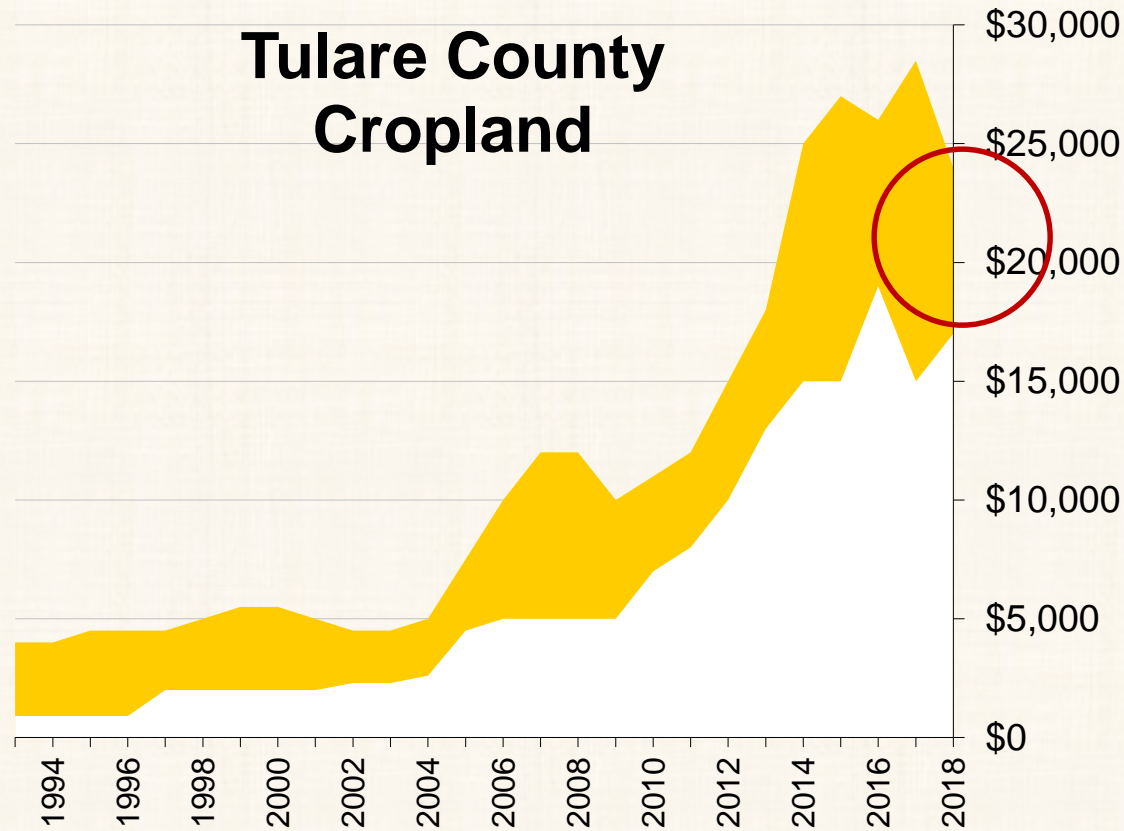
Groundwater Ordinances

Irrigated Land Values: Central San Joaquin Valley



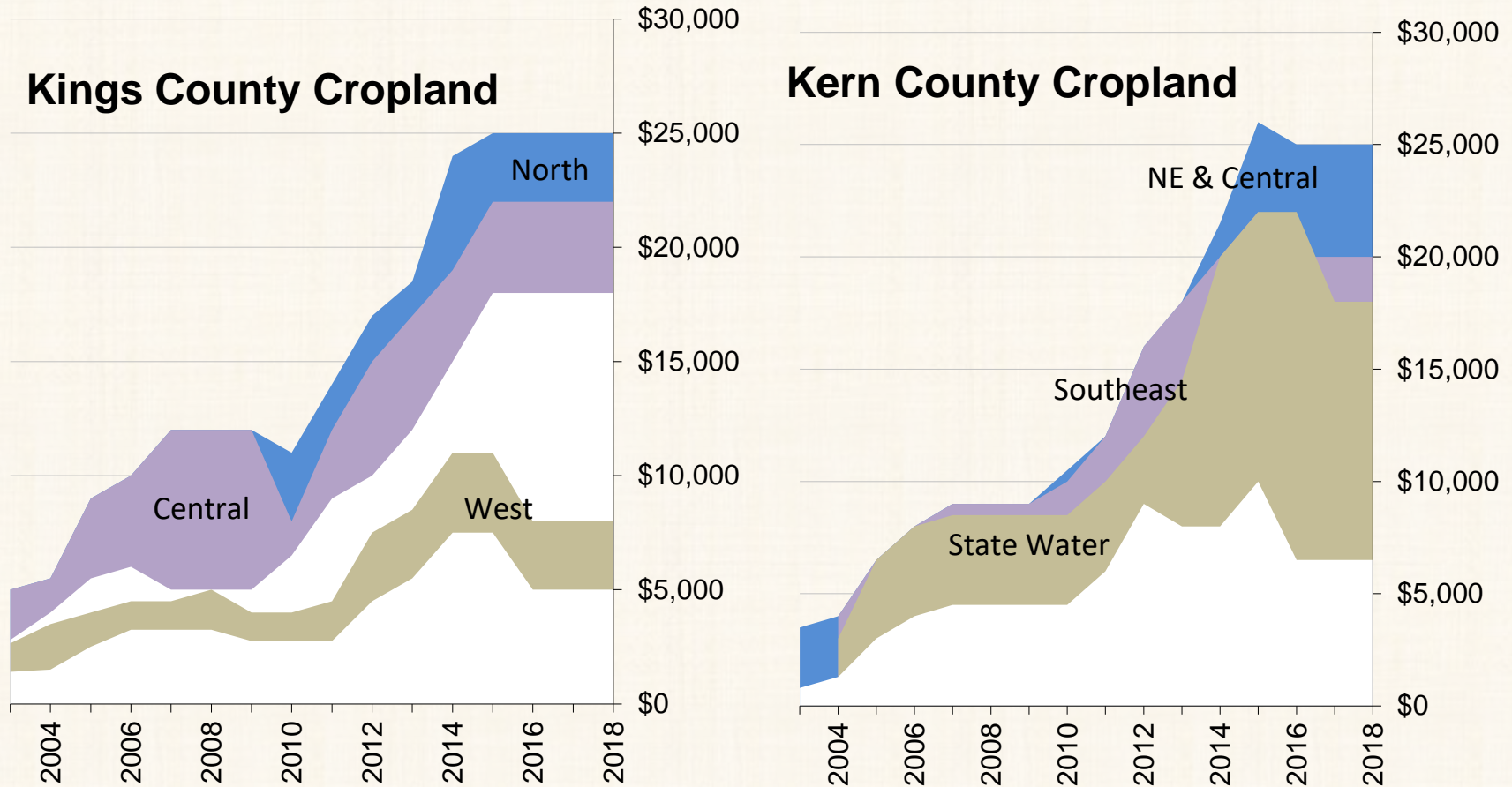
Oh, that SGMA

Irrigated Land Values: South San Joaquin Valley



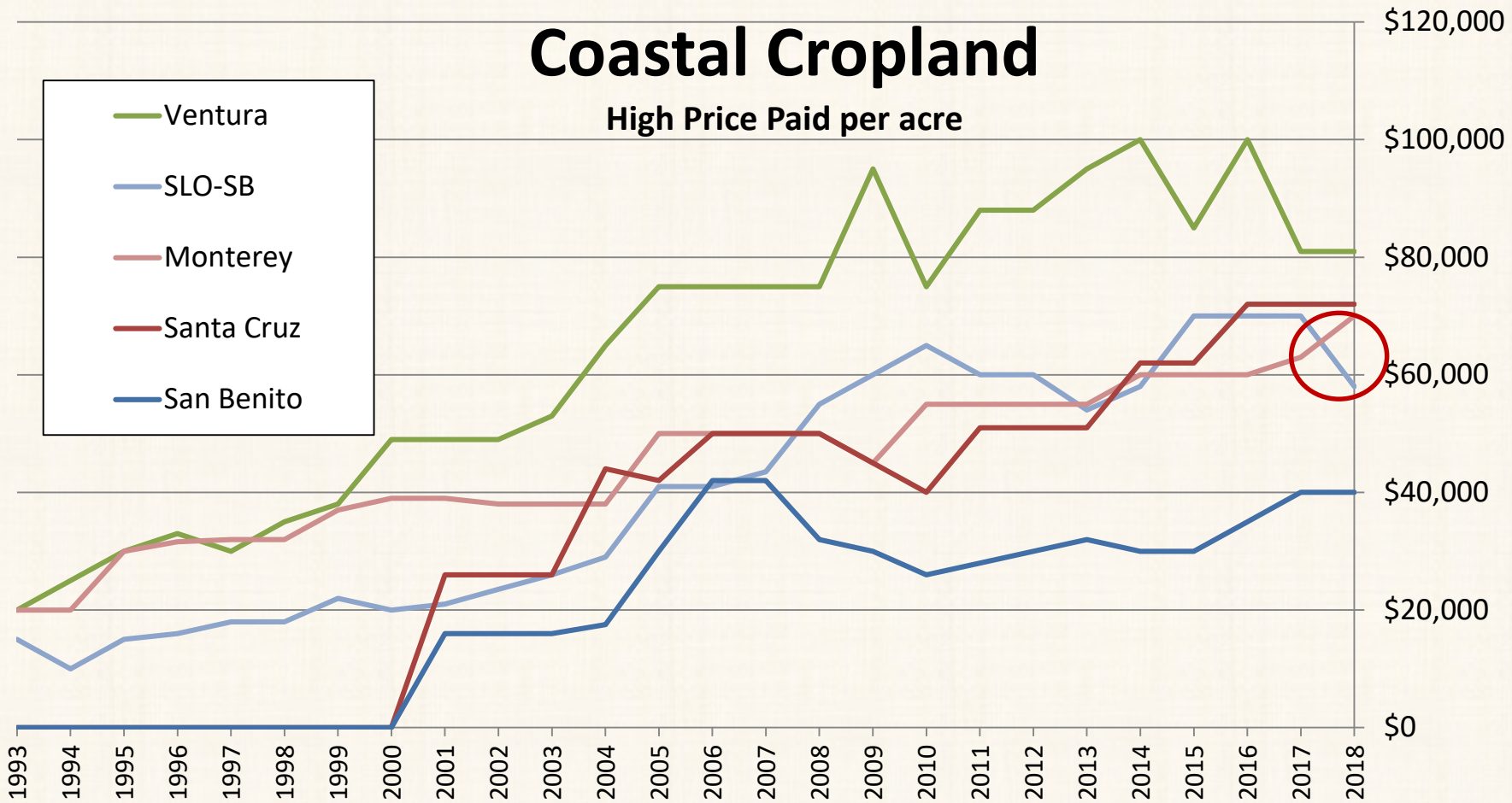
Hello SGMA

Irrigated Land Values: South San Joaquin Valley



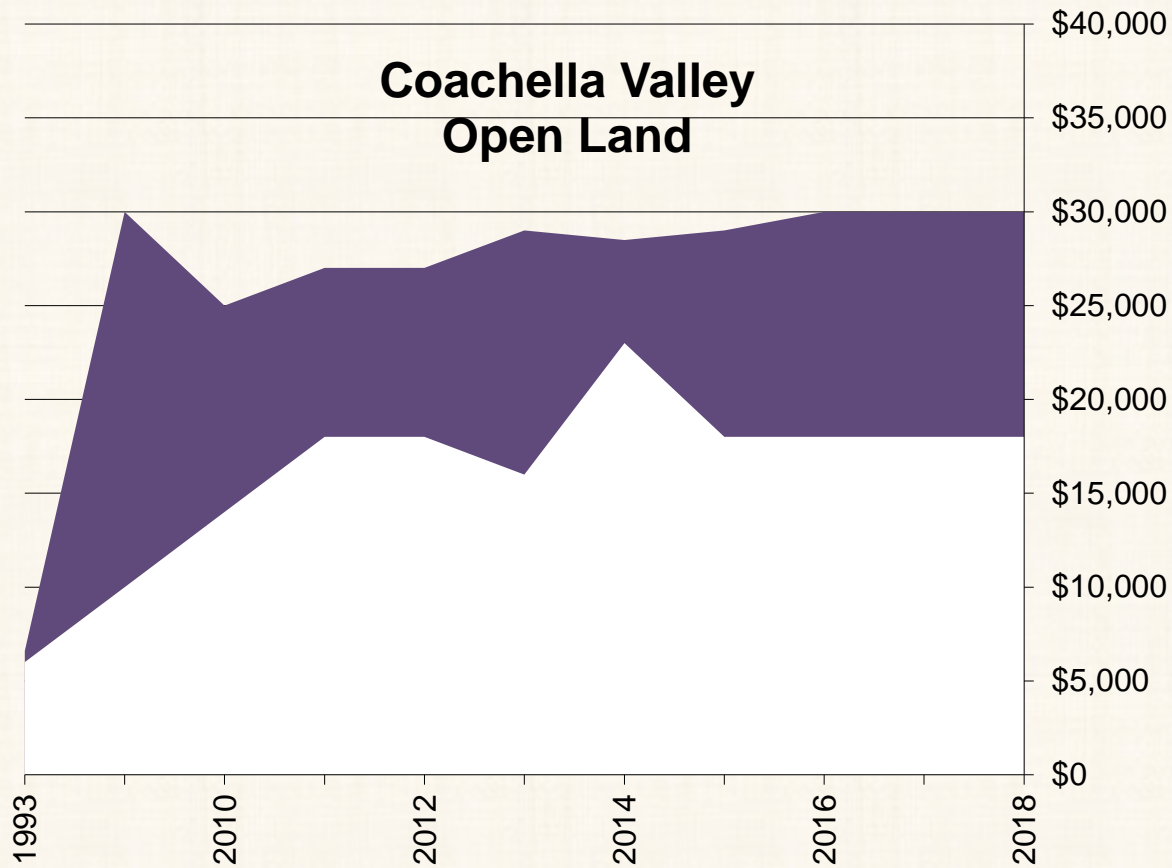
White Areas? Here be Dragons...

Central Coast Irrigated Farmland Values



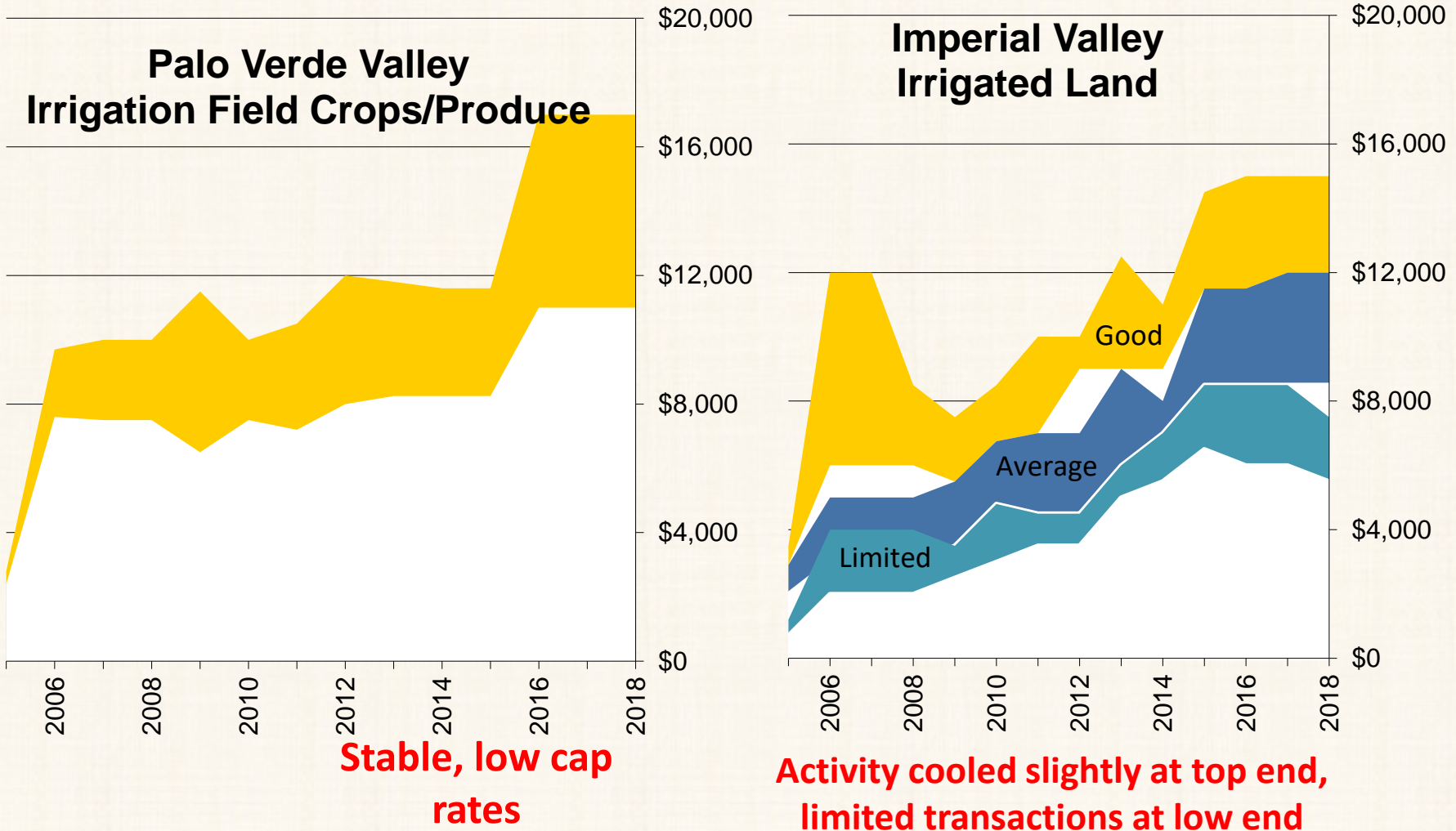
Stable highs & increasing lows, except...

Irrigated Land Values: Southern California



Stability

Irrigated Land Values: Southern California

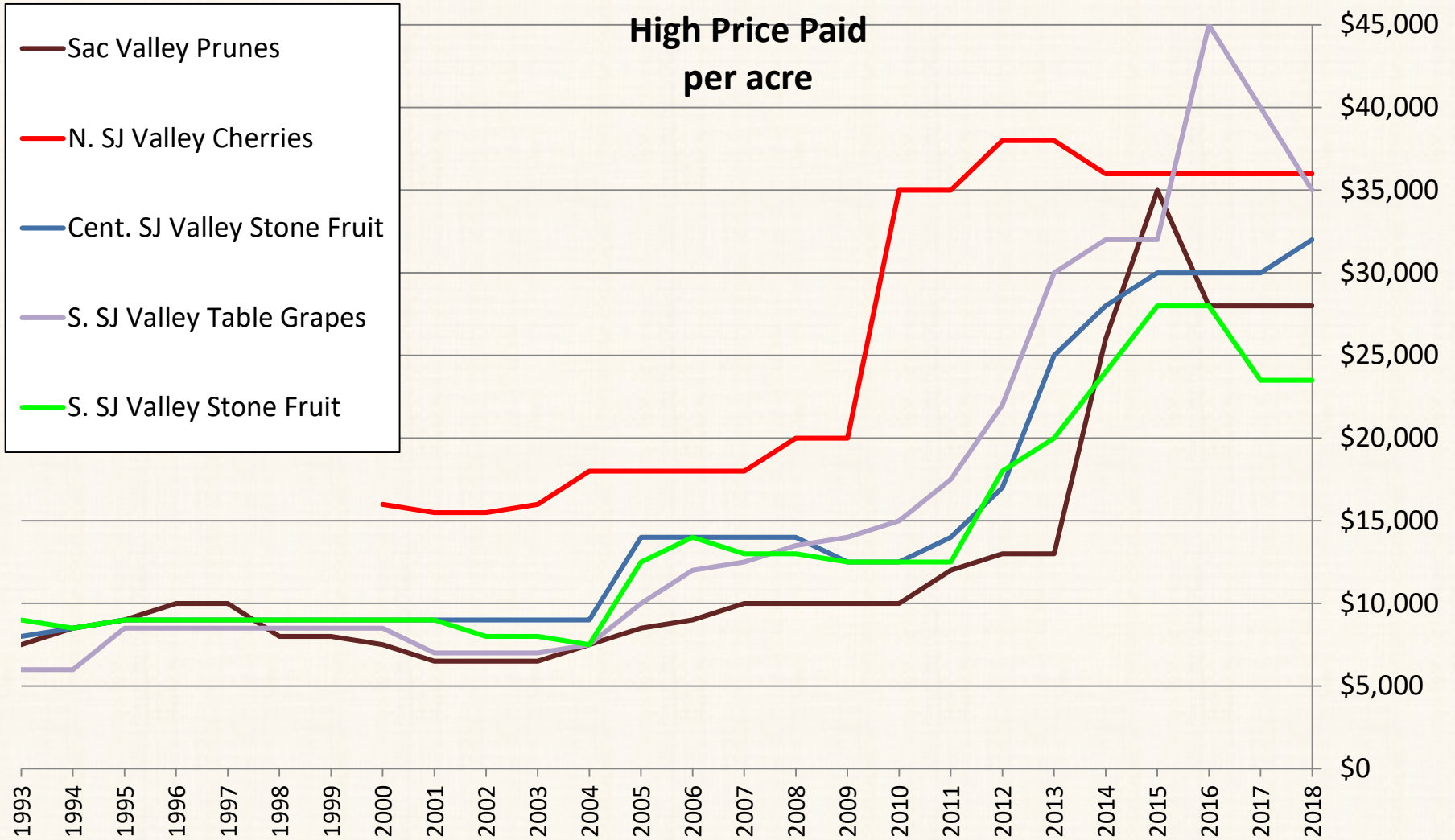


Soft Fruits

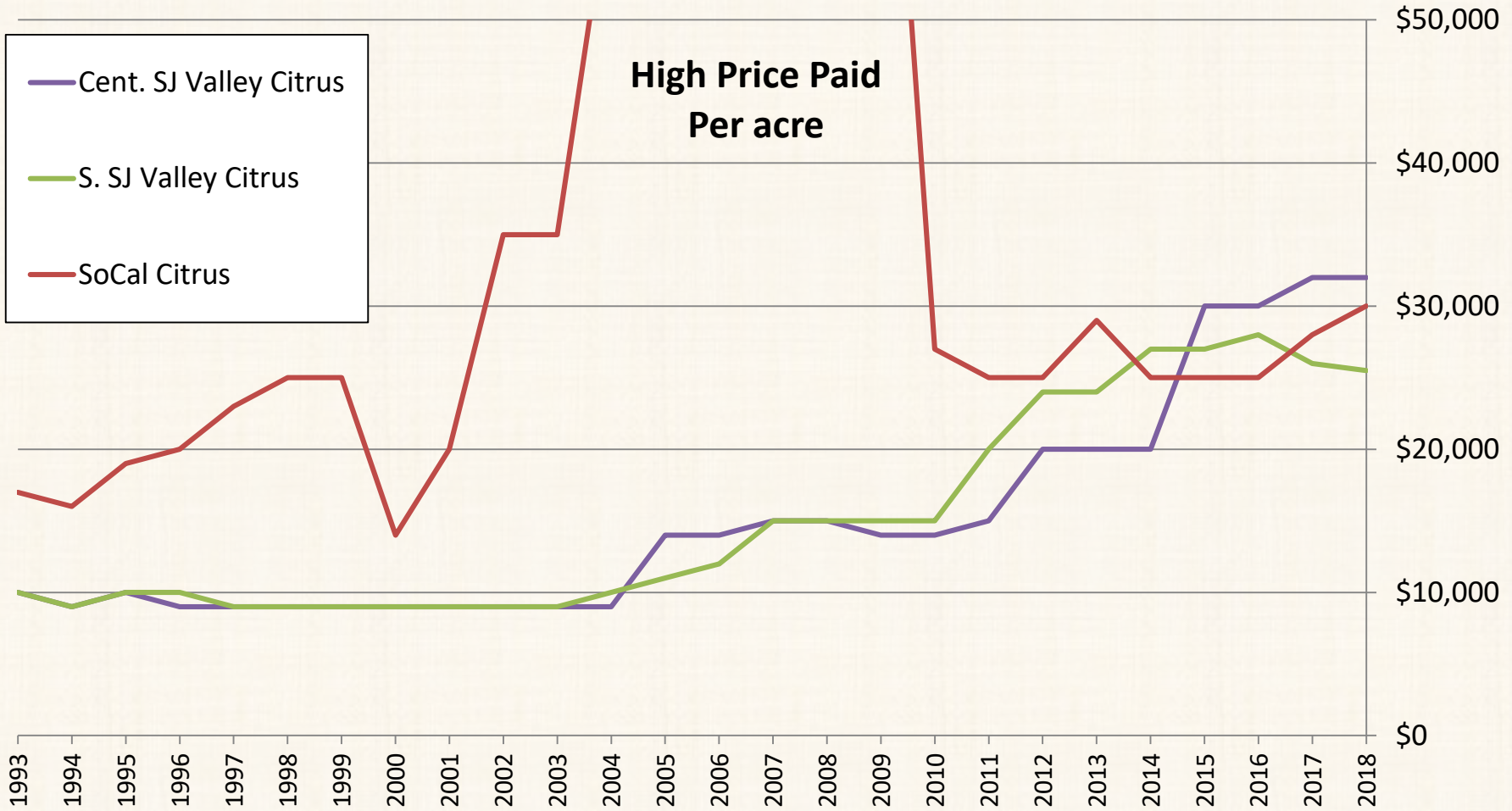
Prunes

*Peaches, Plums, Nectarines and
Cherries*

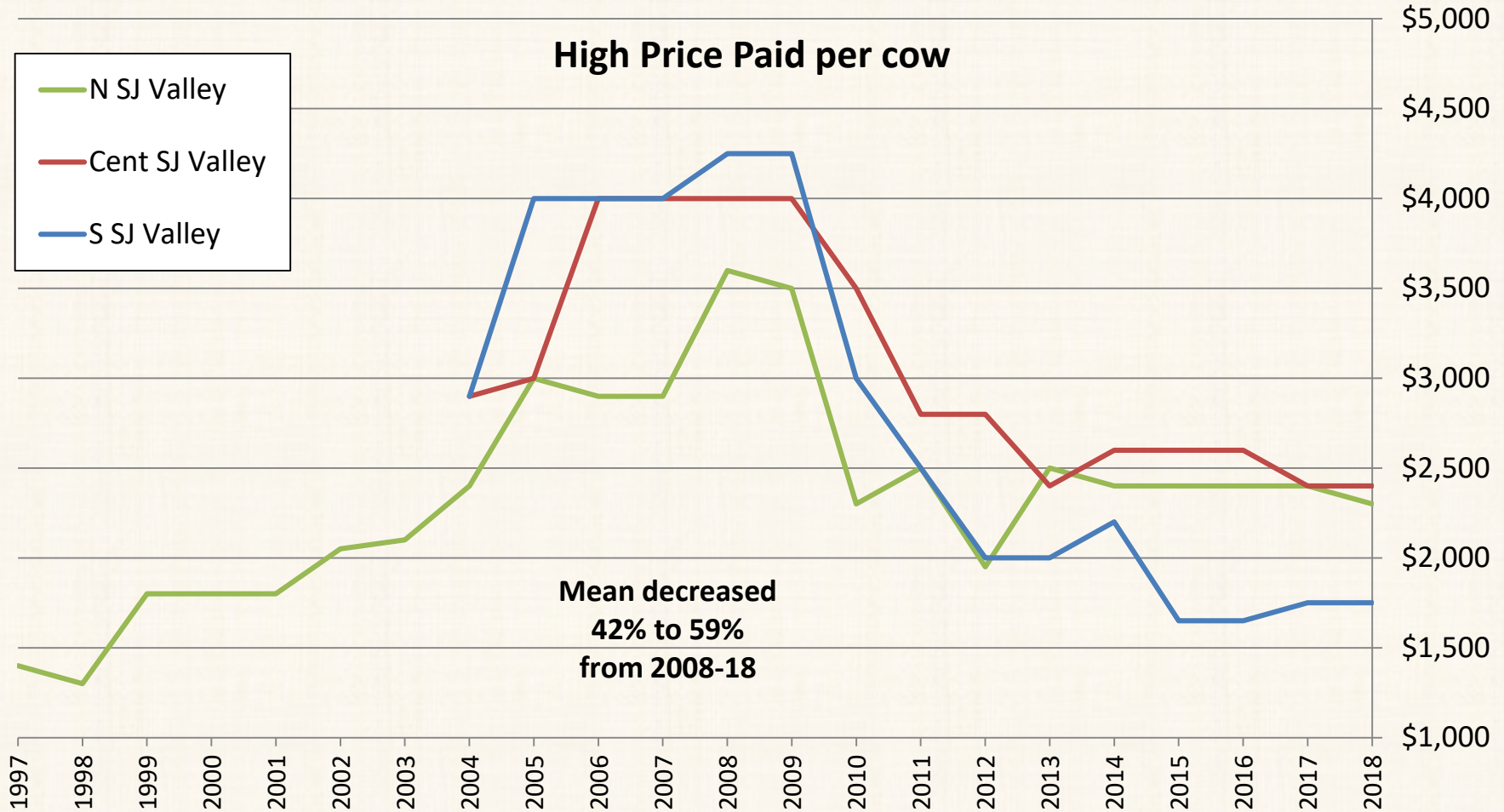
Soft Fruits



Citrus

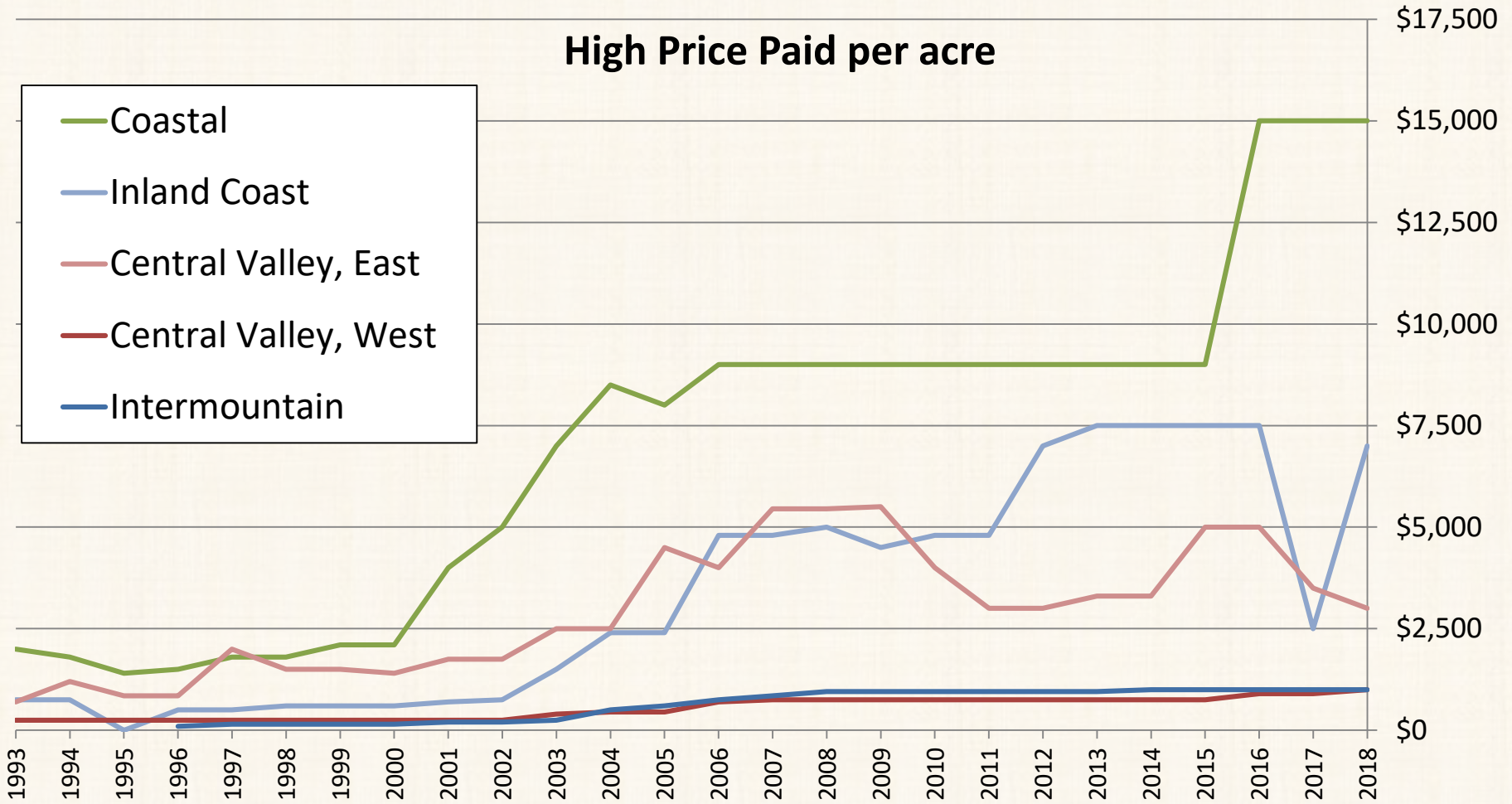


Dairy Facilities

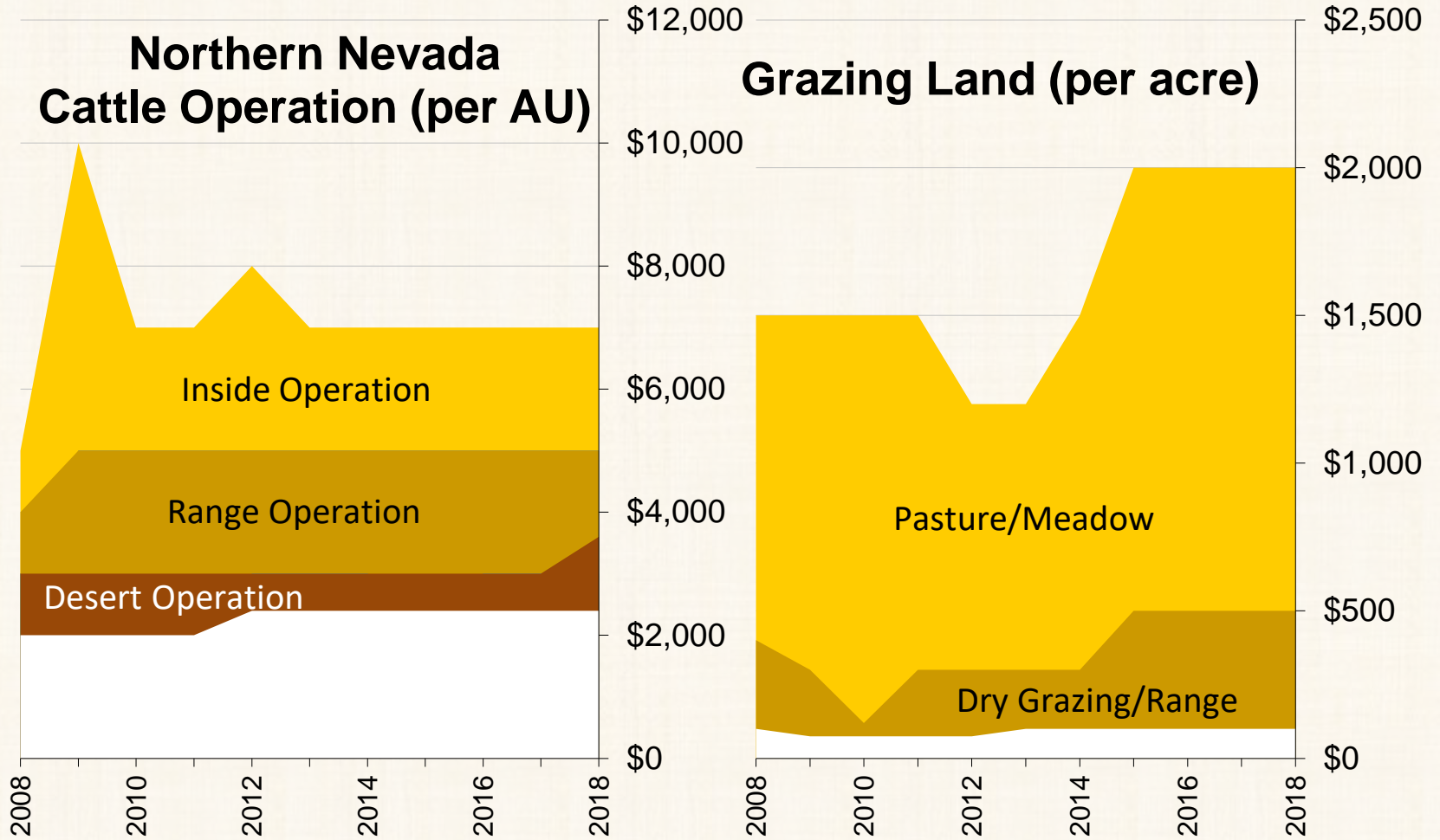


Rangeland

High Price Paid per acre

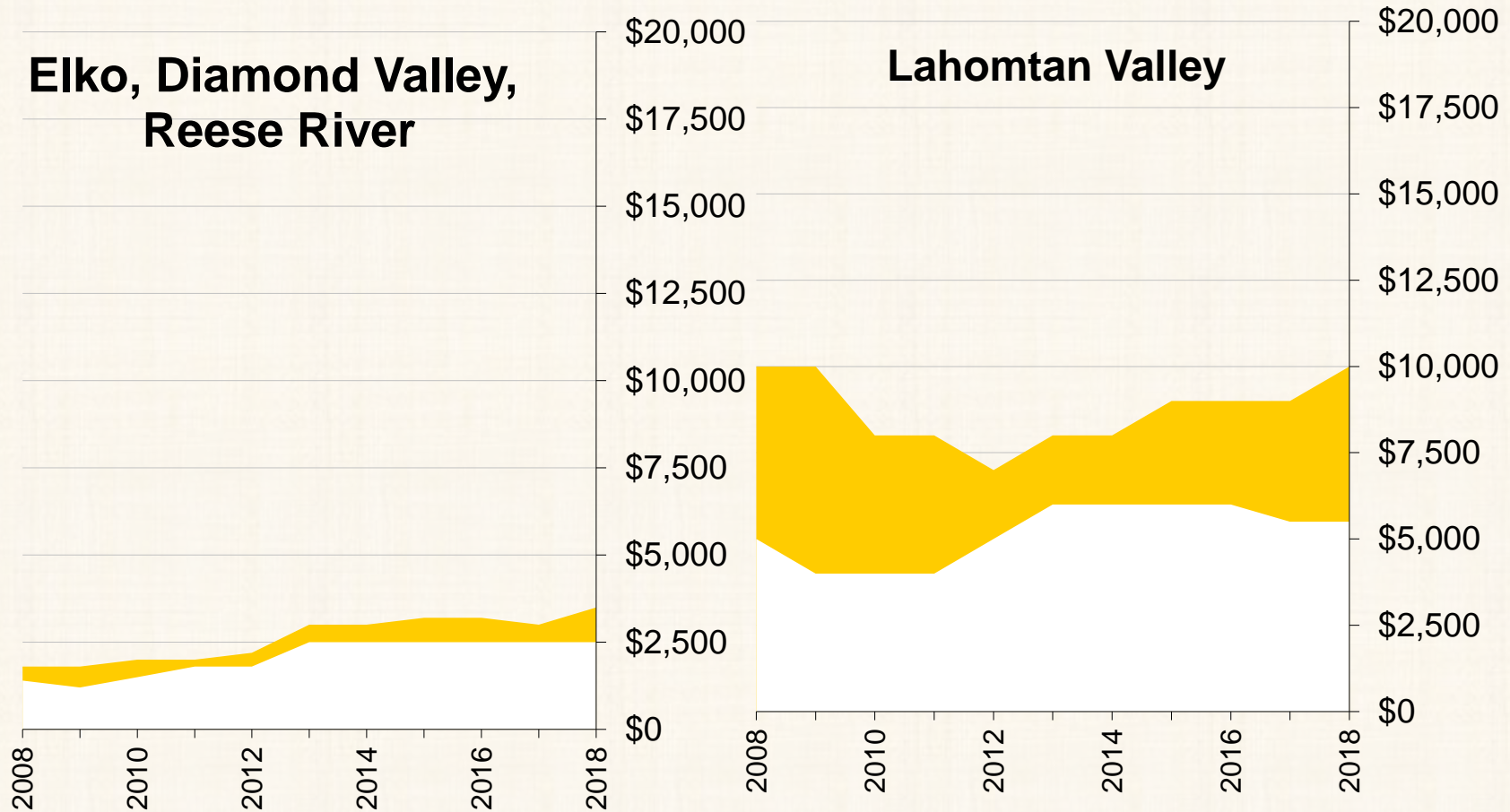


Nevada



Nevada:

Northern Nevada Irrigated Cropland



Lovelock, Carson, Mason & Smith Valleys, Orovada, Kings River, Silver State & Winnemucca all Stable

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Thank You!