

# Land Investment Monthly - June 2020

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*Photo Credit: Cayce Clifford for The New York Times*

## **Florida Buys 17,000 Acres of Conservation Land in Panhandle**

Florida has agreed to buy more than 17,000 acres (6,900 hectares) of conservation land in the Panhandle near the Gulf of Mexico.

Straddling Franklin and Wakulla counties, the tract stretches from Dickerson Bay to Bald Point and extends west to an area known as the St. Teresa Bluffs and Tate's Hell State Forest. It includes more than 6,200 acres (2,500 hectares) of wetland and almost 11,000 acres (4,400 hectares) of upland. [Read More](#)

## **NCREIF Farmland Index Far Outperforms Other Indices Amid COVID-19 Volatility in Q1 2020**

This marks the first time since Q4 2001 that the Farmland Index has posted a negative total return – comprised of an income return of 0.38 percent and appreciation of -0.49 percent.

Income return for Q1 for the Total Farmland Index was 16 basis points below Q1 2019 when income return was 0.54 percent, as farmland values also declined in the first quarter led by permanent cropland, which posted an appreciation of -0.84 percent, following -0.70 percent in Q4 2019.

However, annual cropland outperformed in Q1, posting total returns of 0.66 percent, with cropland appreciation of -0.27 percent and an annual cropland income of 0.93 percent. [Read More](#)

## **\$10,500 Per Acre: Statewide Average Unchanged for Excellent Quality Farmland**

BLOOMINGTON, ILLINOIS — Farmland values in the Prairie State remained stable through 2019 despite extreme swings in the commodity market.

The findings were released March 19 in the Illinois Society of Professional Farm Managers and Rural Appraisers annual farmland values survey.

“Farmland remains a stable, safe investment in volatile times as we’ve seen so recently. Our survey data shows the farmland price trends in the state continue to exhibit a stable pattern with little deviation from a year ago,” said David Klein, First Mid Ag Service vice president, and Illinois Farmland Values Survey and Conference chair.

Survey details were delivered via a webinar after the annual conference was canceled.

“In our year-end survey we capture the sentiment of what appraisers and farmland real estate brokers believe they are seeing,” Klein continued. [Read More](#)

## **The Grapelord of Napa Faces a Threat Worse Than Plague**

One balmy winter afternoon, Andy Beckstoffer, a grape grower who has done more than nearly anyone to shape the premium U.S. wine industry, was sitting in Mustard’s, a restaurant in Napa Valley that is a kind of clubhouse for the vintner class. Although Beckstoffer Vineyards, the largest private grower in California, had recently set a sales record with a blockbuster harvest of \$55 million worth of cabernet sauvignon, its founder was not in the mood to celebrate. The wine industry was in trouble, facing its worst outlook in generations — and that was before the coronavirus struck.

The litany of plagues was merciless: too many grapes, thanks to an epic haul in California and Washington. Too many wildfires and weird bugs unleashed by [climate change](#). Too many new wineries in Napa, upsetting the balance of agriculture and hospitality. And then there were the millennials, or millenniums, as 80-year-old Mr. Beckstoffer likes to call them.

The generation born between 1981 and 1996 has been blamed for killing everything from napkins to homeownership, and thanks to its passion for hard seltzer, liquid marijuana, and other drinkable novelties, it’s been cast as the [murder hornet](#) of the wine industry as well. Mr. Beckstoffer finds their health-crazed

rituals (Drynuary?) puzzling. [Read More](#)

## **Plan to Save World's Crops Lives in Norwegian Bunker**

Six hundred miles from the North Pole, on an island the size of West Virginia, at the end of a tunnel bored into a mountain, lies a [vault filled with more than one million samples of seeds](#) harvested from 6,374 species of plants grown in 249 locations around the globe.

The collection, the largest of its kind, is intended to safeguard the genetic diversity of the crops that feed the world.

If a disaster wipes out a plant, seeds from the vault could be used to restore the species. If pests, disease, or climate change or imperil a food source, a resistant trait found among the collection could thwart the threat.

[Read More](#)

## **King to Manage Local Peoples Company Office**

CLIVE, IOWA — Joel King of Jonesboro has been hired for the newly created position of Mississippi Delta regional broker manager for Peoples Company, a leading provider of land brokerage, land management, land investment, and appraisal services.

The company is opening an office in Jonesboro, Arkansas, growing the company's presence in the Mississippi Delta region, serving clients in Alabama, Arkansas, Louisiana, and Mississippi.

King is the president-elect of the Realtors Land Institute Arkansas Chapter, past-president of Arkansas Auctioneers Association, is an accredited land consultant, and received his designation from the Certified Auctioneers Institute. [Read More](#)