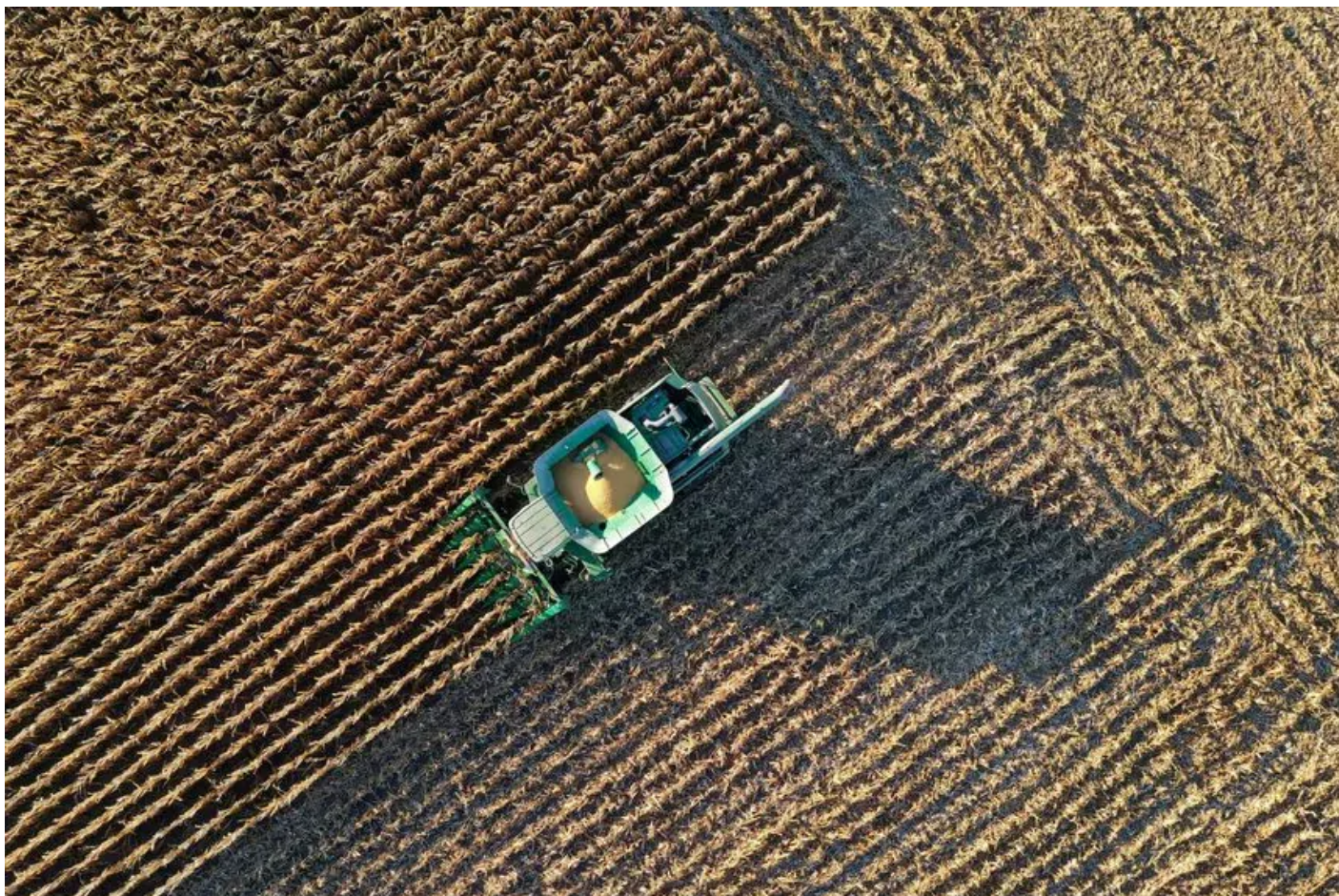


# Land Investment Monthly - October 2021

Published on Oct 4, 2021 by Steve Bruere



*Photo credit: BING GUAN/REUTERS*

## Farmland Values on a Rocket Ship

The demand for productive agricultural land nationwide has accelerated at a pace not seen in years. As a result, real estate values for farmland, cropland, and pastureland increased over the last 12 months throughout much of the nation. Those are a few of the conclusions of a recently updated annual report from the Department of Agriculture.

According to the National Agricultural Statistical Survey (NASS) Land Values 2021 Summary, farm real estate values – a measurement of the value of all land and buildings on U.S. farms – averaged \$3,380 per acre for 2021. That's up \$220 per acre (7%) from 2020. Cropland values averaged \$4,420 per acre, an increase of \$320 per acre, or 7.8%. Rangeland, the largest component from an acreage standpoint of the three, jumped 5.7%. The average value of an acre of pastureland came in at \$1,480 per acre, an increase of \$80 per acre. [Read More](#)

## U.S. Farm Belt Revival Prompts Mad Dash for ‘Dirt and Iron’

A revival in the U.S. Farm Belt is in full swing, boosting markets for land and equipment and raising concerns over farmers’ escalating costs.

A monthslong [rally in prices for major agricultural commodities](#) such as corn and soybeans is pushing up incomes for U.S. farmers and unleashing spending and investment that had been subdued for years, according to agricultural economists and executives. The [run-up in land and equipment prices](#) that has followed could leave farmers exposed if big harvests send crop prices lower again, some economists said.

U.S. cropland values hit a record this year, federal data shows. Prices for new and used farm equipment have soared, as rising sales and disruptions in key components, such as semiconductor chips, cause shortages and delivery delays for new machinery. [Read More](#)

## Drew Bledsoe and Winemaker Josh McDaniels Buy 80-Acre Oregon Pinot Noir Estate

It's no secret that pro athletes are loving the Oregon wine scene—just look at NBA stars [CJ McCollum](#), [Seth Curry](#), [Channing Frye](#) and [Kevin Love](#). Now, retired NFL All-Pro QB and current Washington vintner [Drew Bledsoe](#) (a native son of the Walla Walla Valley wine region) is planting his flag across the Columbia River, snagging an 80-acre property in Oregon’s Eola-Amity Hills AVA with his winemaker and business partner Josh McDaniels. Currently planted to 29 acres of Pinot Noir, Chardonnay and Chenin Blanc, Bledsoe and McDaniels bought the property from Hope Well’s Mimi Casteel; it becomes the first Willamette Valley estate vineyard in the Bledsoe Wine Estates portfolio, which includes [Doubleback](#), [Bledsoe-McDaniels](#) and Bledsoe Family Winery. The sale price was not disclosed.

"When we started Bledsoe-McDaniels with a major focus on Willamette Valley Pinot Noir, it was obvious to us that at some point we would want to be estate-grown and focused just like we are at [Doubleback](#) in Walla Walla," McDaniels told Wine Spectator. "Philosophically, we believe owning the land and working the land yourself is the most unique and personal reflection of how wine is ultimately enjoyed." [Read More](#)

## Technology is the Future: Why Technology of Tomorrow May Already be Operating in Some Fields Today

Robots swarming and taking over farm fields. Autonomous tractors planting crops with no humans in sight. These futuristic views of [technology](#) that surfaced a decade ago may actually be a glimpse of what’s already reality today.

John Deere’s purchase of Blue River [unlocked a step toward autonomy](#). While the sprayer still requires a human to operate the system, the “see and spray technology” is just that; using artificial intelligence to only spray when weeds are present.

“We’re seeing on average a 77% reduction in chemical use on those fallow ground acres,” says Joel Basinger, Marketing Manager with John Deere. [Read More](#)

## Walmart digs into regenerative agriculture

The retail and grocery giant is getting into the [regenerative farming business](#) with new goals around improved sustainability practices and greenhouse gas emissions for its farming suppliers.

By working with the nonprofit [Midwest Row Crop Collaborative](#) (MRCC), Walmart is helping farmers in this region ensure that 30 million acres switch to regenerative practices that will increase soil health, decrease greenhouse gases and improve water quality and biodiversity. The company is supporting 30,000 midwestern farming operations with the transition and is hoping to show measurable impact on at least 1 million of that 30 million acreage by 2030. These [goals](#) were developed as a coordination between Walmart and MRCC and according to Walmart, the organizations are working together to develop key performance indicators (KPIs). [Read More](#)