

2017  
Dec.

# *a view from the* WINDMILL



## LEASING 6,865 ACRES

The staff at FarmFirst, LLC has been involved in the huge task of leasing 6,865 acres of farmland in White County, Indiana, this fall. This created the opportunity for us to be in contact with more than 65 farm operators in central Indiana. It has been enjoyable and uplifting to visit with many outstanding farmers and people.

How did this challenge come about? One of the first clients to join Dave Bechman at FarmFirst, LLC, in 2007, was Juanita Waugh from Brookston, Indiana. Ms. Waugh owned more than 7,200 acres in the Brookston area in White County. Ms. Waugh was the third generation of her family to own this land, an amazing legacy of farmland ownership. Dave worked with Ms. Waugh on the management of her farmland and the leasing and development of one of the largest wind energy projects in the country, at that time. There are a total of 32 wind energy turbines on the property. Dave also worked with Ms. Waugh on her estate planning, which involved provision to protect her farm legacy. At her passing in 2010, Ms. Waugh left the farmland to Saint Joseph's College with deed restrictions and a Conservation Easement covering



all the land. The remainder of her estate was left to the Mayo Clinic Foundation for the advancement of medical education.

Back to the leasing of 6,865 acres. To maximize the number of farmers potentially interested in

bidding, the land was divided into seven groups of fields ranging in size from 710 to 1,395 acres. The farm and bidding process was posted on our website and distributed to prospective operators. Numerous meetings, farm inspections, and

telephone conversations were held. Bids were accepted on a sealed bid basis. Bidders were required to submit their best bid, with only one shot to rent the land, so they were encouraged to come with their best offer possible! The bidding was extremely competitive and the process highly successful.

Sorry, all bids are confidential. We will leave the original information on our website for a while for anyone interested to review.

Please contact us if you are looking for someone who can assist in leasing your farm or evaluating your current situation.

## DO YOUR HOMEWORK

*"You can't take it with you."  
"They don't pull a U-Haul behind a hearse."  
"When I'm gone, it won't matter!"*

Nobody likes to think about planning for the inevitable event of their passing from this life. But, it does matter to those you leave behind. We strongly recommend you do your homework and plan for the future now.

We frequently deal with the problems created when someone doesn't plan. We would prefer to help you plan in advance for a smooth transition to the next generation and accomplish what you want, instead of what the court or someone else decides. You may need to utilize a team of professionals who can help you accomplish your goals for your estate. Spending a few dollars now could save thousands for your loved ones. The team could include an estate planner, estate and tax attorney, accountant and a farm real estate professional. There are many tools available to help you, including trust agreements, LLC, corporation, deed restrictions, Conservation Easements, life estates and many others.

A Conservation Easement, along with several other tools, was utilized by Juanita Waugh to protect her legacy, as discussed in another newsletter article. A Conservation Easement is a voluntary legal agreement between a landowner and a legal entity (or government) that limits, restricts, or dictates how land can be used. It typically prohibits development of the property for commercial or residential use. Granting of a Conservation Easement may have tax benefits. The main purpose is to control the future use of the property. In Ms. Waugh's case, the Conservation Easement restricted the use of the property to agricultural production and wind energy production. It is the responsibility of the entity receiving the easement to enforce its provisions into the future. This is one method of controlling how future generations will use your property.

We would welcome the opportunity to work with you as a farm real estate professional in planning for your future. Contact us today.

### *There is one thing you can take with you!*

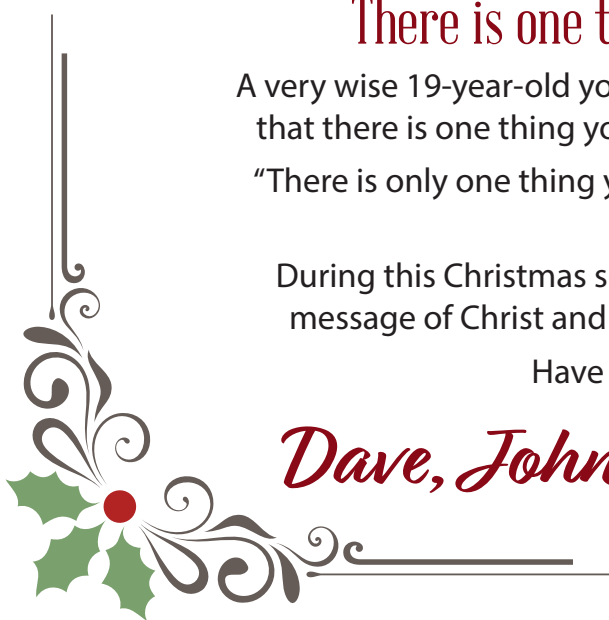
A very wise 19-year-old young man shared with our church men's group that there is one thing you can take with you when you leave this life.

*"There is only one thing you can take to Heaven with you, and that's a friend," he said.*

During this Christmas season, we pray you think about sharing the message of Christ and taking several friends with you to Heaven.

Have a very blessed Christmas!

*Dave, John W., John B. & Ann*



# O CHRISTMAS TREE

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The evergreen tree has been used for thousands of years as a symbol of hope and life in the dead of winter. In ancient cultures, evergreen boughs were hung over doors and windows during the winter solstice as a reminder of spring. Early Romans used evergreen boughs during their feast of Saturnalia in honor of their god of agriculture, Saturn. The green boughs represented the new life on their farms and orchards brought by Saturn at the end of winter. Later, Christians viewed evergreen trees as a sign of everlasting life and hope with God.

The first documented Christmas tree dates back to the early 1500s in Latvia, but the tradition of decorating Christmas trees is credited to 16<sup>th</sup>-century German preacher Martin Luther. One night before Christmas, Luther was walking through a forest when he looked up to see the stars shining through branches of the evergreen trees. Luther went home and recreated the scene for his family by wiring lighted candles to their Christmas tree. He told his children the imagery reminded him of Jesus, who left the stars of heaven to come to earth at his birth.

Americans were slow to adopt the tradition of decorating their homes at Christmas with evergreens. In fact, in 1659, the General Court of Massachusetts instated a penalty for anyone who hung decorations for Christmas. It wasn't until the late 1800s, after Christmas trees were seen as fashionable by Queen Victoria, that they were accepted in the United States.

The first supplier of Christmas trees in the U.S. was Mark Carr from the Catskill Mountains in New York. He cut down fir and spruce trees, transported them to New York City and rented space for \$1.00. He sold the small trees for \$0.05 to \$0.10, and the eight to 10 foot trees for \$0.25.

Today, approximately 25-30 million real Christmas trees are sold in the U.S. each year. Indiana is ranked 11 in Christmas tree production with 200 tree farms producing 200,000 harvestable trees.



MERRY  
CHRISTMAS  
AND  
HAPPY  
NEW YEAR

2017  
Dec.

*a view from the*  
**WINDMILL**



**FarmFirst, LLC**

**Real Estate Services**

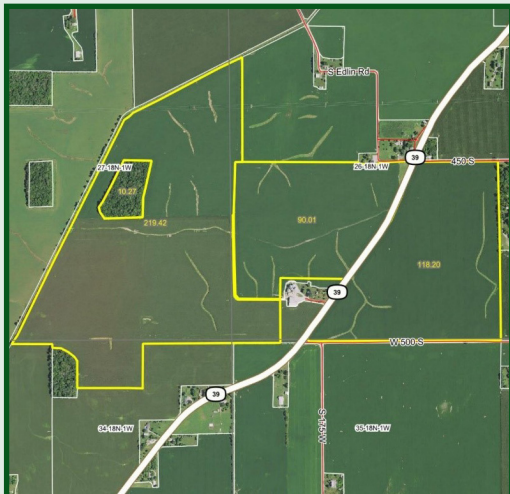
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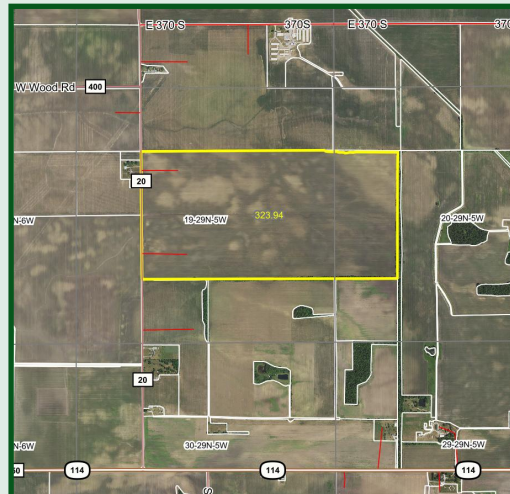
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# FEATURED LISTINGS



**Boone County, Indiana**  
Harrison Township  
443.29 total acres :: 426 tillable



**Jasper County, Indiana**  
Hanging Grove Township  
320 total acres :: 316 tillable

Visit [farmfirstllc.com](http://farmfirstllc.com) or call for more information