

TOOLS & RESOURCES FOR WORKING WITH FARMS WITH COMMERCIAL AGRICULTURAL POTENTIAL

COURSE DESCRIPTION

This class provides real estate professionals with information to assist their clients in the transaction relating to selling farm properties to commercial farm buyers. Typically, agents who deal primarily with residential or non-commercial rural properties are not versed in the information required by the commercial farm buyer. Often these transactions fall to the typical agent who may have little or no background or training concerning commercial agriculture.

This class will provide education on tools and resources available to help real estate licensees:

- Reach the commercial farm buyer
- Identify characteristics of the commercial farm buyer
- Identify & describe property characteristics important to the commercial farm buyer
- Introduce legal & tax issues of specific relevance to farms
- Identify farm financing options available to commercial farmers
- Outline conservation easements & issues which need to be considered when selling farms that have existing conservation easements

Learning Objectives

- Become familiar with the state & regional Land Linking programs as a tools available to real estate licensees to reach commercial farmers
- Become familiar with the resources that Land For Good, Land Trusts, and Extension provide to commercial farm buyers and renters
- Learn characteristics of the commercial farm buyer & how they differ from other rural property buyers
- Learn the information that is important to the commercial farm buyer such as:
 - Soils
 - Accurate field acreage
 - Water resources
 - Buildings & other infrastructure
 - Forest resource
 - Other resources that are available to help prepare and present information to the farm buyer
- Understand the basics of legal & tax issues that have specific relevance to farms
- Understand the role of conservation easements in farmland transactions including
 - The potential for the sale of development rights as a part of farm sales
 - Issues which arise when a previously conserved farm is being sold
- Gain a basic knowledge of the specialized financing options available to commercial farm buyers
- Discover additional resources on farmland access including information on farm leases

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