

STERLING LAND COMPANY

306 West 14th Street • Sterling, IL 61081

Monte Van Kooten
Managing Broker
815-718-2244

James J. Anderson
Broker/Owner
815-718-1878

STERLING LAND COMPANY LAND REPORT

September 26, 2013

557.83 Acres sold at auction in Christian & Shelby Counties-September 23-Near Assumption about 15 to 18 miles south of Decatur.

Offered for sale in 6 tracts.

Very unusual aspect to this sale was the fact that the first 5 parcels were being sold subject to a "Crop Share" lease which extended for over 13 years to February, 2027.

In the event the tenant that held that lease was the successful bidder for those 5 parcels.

Our sources tell us that they would likely have sold for \$12,000 or more had there been no lease.

437.83 Acres actually sold at \$8,900/Acre with 132 PI for \$67.86/PI Point.

Parcel #6-120 acres without a lease beyond this year sold for

\$11,100/Acre with 130.6 PI for \$85.01/PI Point.

460 Acres sold at auction in Lee County-September 25-Ashton Township-6 miles west of Rochelle. Farmland Sold in 4 tracts. There was also an 18 acre quarry bid up to \$57,000-a bid deemed unacceptable to the sellers.

118.8 Acres Sold for \$10,100/Acre with 120.5 PI indicating \$85.23/PI Point.

128.9 Acres Sold for \$8,750/Acre with 119.3 PI indicating \$74.18/PI Point.

219.8 Acres Sold for \$7,100/Acre with 118.5 PI indicating \$62.13/PI Point.

It needs to be noted here though that this 219.8 acre parcel was offered in 2 parcels,

118.6 acres did sell for \$7,100 during the public auction, however the remaining

101.24 acres languished and only reached a top bid of \$5,200-it was announced as

a "No Sale". Informed sources tell us though that an agreement was reached at \$7,100 with the buyer of the previous tract. So we are reporting on that basis.

Overall Average would be \$8,280/Acre with 119.2 PI and \$71.19/PI Point.

Another good controlled experiment -the first 2 parcels sold right at 5 years ago for

\$4,759/Acre-a little back of the envelope calculation shows that to be a **14.5% annual appreciation** to present-not even counting the annual income.

160 Acres sold at auction in Henry County-September 5-Annawan Township-Sold in 2 parcels.

80 Acres 2 Miles SW of Annawan Sold for \$12,100/Acre with 142.7 Productivity Index for \$87.77/PI Point.

80 Acres 3 Miles SE of Annawan Sold for \$11,400/Acre with 140.9 Productivity Index for \$81.84/PI Point.

Golf Course Sale in DeKalb County-Transaction closed on September 16-The Oak Club of Genoa. An 18 hole course of some renown built in 1971. Course has in recent years hosted a Sectional Qualifier for the U.S. Open as well as a Qualifier for the U.S. Mid Amateur Championship. Property was scheduled for a public auction but in fact a deal was made prior to the would be auction. 157 total acres.

Sold for \$703,000 -so just \$4,477 per Acre.

157.16 Acres sold at auction in LaSalle County-September 4-Otter Creek Township-5 Miles East of Streator. Property had 2 years remaining on Wind Turbine contracts that pays \$2,400/Annually.

Sold for \$9,000/Acre with 129.6 PI indicating \$71.52/PI Point.

**372.1 Acres sold at auction in Carroll County-September 7-Fairhaven Township-
10 Miles south of Mt. Carroll. Sold in 4 tracts.**

91 Acres Sold for \$8,000/Acre with 114.9 PI indicating \$87.31/PI Point.

120.2 Acres Sold for \$8,200/Acre with 116.8 PI indicating \$74.02/PI Point.

80.27 Acres Sold for \$10,500/Acre with 122 PI indicating \$93.23/PI Point.

80.47 Acres Sold for \$8,000/Acre with 114.5 PI indicating \$73.73/PI Point.

Overall Average of \$8,604/Acre with 117 PI and \$81.18/PI Point.

**200 Acres sold at auction in Scott County-September 6-Glasgow Township-
24 miles southwest of Jacksonville.**

Sold for \$8,850/Acre with 130.1 PI indicating \$71.12/PI Point.

**338 Acres sold at auction in DeKalb County-September 20-Squaw Grove Township-
Just south of Hinckley and U.S. Route 30.**

Sold for \$13,250/Acre with 138.7 PI indicating \$100.34/PI Point.

**106 Acres sold at auction in Warren County-September 10-Lenox Township-
1 miles south of Monmouth on Highway 67.**

Sold for \$14,800/Acre with PI of 140.8 for \$108.18/PI Point.

**77.4 Acres sold at sealed bid auction in McLean County-September 17-Allin Township-
8 miles southwest of Bloomington.**

Sold for \$13,400/Acre with PI of 137.7 for \$100.84/PI Point.

**79.81 Acres sold at auction in Ogle County-September 18-Flagg Township-
1 mile north and west of Rochelle.**

Sold for \$10,750/Acre with PI of 122.2 for \$91.06/PI Point.

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STERLING LAND COMPANY LAND REPORT

October 25, 2013

Sterling Land Company recently brokered the sale of the following farms-

**187 Acres in Bureau County.
40 Acres in Carroll County.
146 Acres in Whiteside County.
192 Acres in Bureau County.
75 Acres in Winnebago County.
155 Acres in LaSalle County.
65 Acres in Whiteside County.**

81 Acres sold at public auction in McDonough County-October 22-Scotland Township-4 miles southeast of Macomb.

Sold for \$11,750/Acre with 137 PI indicating \$86.95/PI Point.

90 Acres sold at public auction in Bureau County-September 27-Hall Township-Just north of Spring Valley.

Sold for \$14,400/Acre with Productivity Index of 137.9 for \$105.24 per PI Point.

This parcel happened to be adjacent to a 173 acre parcel sale we reported on August 24, 2012. That farm actually had a slightly higher PI and sold for \$10,750-so in a little over one year this most recent price would represent a **34% bump**.

120 Acres offered at public auction in LaSalle County-October 17-Brookfield Township-14 miles northeast of Streator. Bryce-Swygert Farm.

40 Acres Sold for \$9,000/Acre with 120.8 PI indicating \$74.50/PI Point.

Bidding on the 80 acre parcel stalled out at around \$7,400-but a deal was struck post auction @\$8,250/Acre making that parcel \$72.73/PI Point.

354 Acres sold at public auction in Jo Daviess County-October 18-Elizabeth Township-10 miles southeast of Galena. Sold in 3 parcels.

Parcel #1-37 Acres-20 Acres Cropland & 15 Acres timber Sold for \$4,300/Acre

Parcel #2-209 Acres-80 Acres cropland & 95 Acres timber sold for \$3,350/Acre.

Parcel #3-108 Acres-63 acres cropland & 34 acres timber sold for \$4,300/Acre.

155 Acres sold at public auction in Marshall County-October 10-Saratoga Township-7 Miles southeast of Bradford.

Sold for \$7,900/Acre with 138.5 PI indicating \$60.97/PI Point.

30% of this farm had the highest possible PI of 147-clearly there were drainage issues that limited its appeal.

98.64 Acres sold at public auction in Macon County-October 9-Oakley Township-9 Miles East of Decatur.

Sold for \$11,600/Acre with 144 PI indicating \$80.56/PI Point.

**75 Acres sold at public auction in Mercer County-October 19-Ohio Grove Township-
5.5 miles southeast of Aledo.
Sold for \$12,100/Acre with 139.9 PI indicating \$87.07/PI Point.**

**71.29 Acres sold at public auction in DeKalb County-October 10-Somonauk Township-
Just west of Somonauk
Sold for \$13,100/Acre plus 1% premium with 141.5 PI indicating \$93.89/PI Point.**

**217 Acres sold through a private sealed bid type auction in Stephenson County-transaction
closed on September 18-Silver Creek Township-7 miles southeast of Freeport.
Sold for \$12,790/Acre with 133.7 PI indicating \$104.52/PI Point.**

**100 Acres sold at public auction in Bureau County-October 18-Walnut Township-
3 miles south of Walnut.
Sold for \$7,300/Acre plus 1% buyers premium with 115.5 PI indicating \$63.84/PI Point.**

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