



# ALLIANCE AG

BROKERAGE - APPRAISAL - CONSULTING



2020  
Kern County  
Agricultural Values

Quarter 2



## EXPERIENCE YOU CAN TRUST

With 31 years of brokerage & appraisal experience & four generations of family in Kern County Agriculture, no one knows the value of land more than Michael Ming at Alliance Ag Services, Inc.

His knowledge of the California Sustainable Groundwater Management Act and regional water conditions are a major benefit to clients along with his involvement in:

- American Society of Farm Managers and Rural Appraisers
- Future Farmers of America
- Kern County Farm Bureau
- California Farm Bureau
- Water Association of Kern County

Alliance Ag Services, Inc. works one on one with clients by providing comparable market activity along with an analysis of historical financials & future projections to determine property values throughout California.



**Michael Ming:** Highly qualified appraiser/broker with 30 years experience, Michael addresses clients from both a perspective of comparable market activity and analysis of historical financials and future projections to determine property values. His knowledge of the California Sustainable Groundwater Management Act and regional water conditions are a major benefit to clients. Cal DRE Broker #00951819



**Greg Archer:** 34 years in the Ag brokerage business, coupled with his production Ag background has given Greg a unique depth of experience and contacts in the sale of large vertically integrated Ag operations. Greg sold Ag real estate throughout California and Arizona. His 25 years at Prudential Agriculture Investments exposed him to many of the nation's top farming operations. Cal DRE Salesperson #00865994



**Nat DiBuduo:** 18 years as President of Allied Grape Growers and a background in production Ag management has given Nat tremendous industry contacts and experience in production, management, marketing and negotiating. Nat's experience also includes 6 years at Prudential Agriculture Investments where he managed 20,000 acres in a wide variety of crops – grapes, nut & fruit trees and vegetables/row crops. Cal DRE Salesperson #0111098

# MEET OUR TEAM



**JoAnn Wall:** 21 years in the Ag real estate field specializing in institutional grade real estate valuation and purchase transactions, JoAnn's focus is on California's Central Coast. JoAnn has specialized knowledge of the vineyard, winery, greenhouse and cannabis industries – topics which she frequently speaks about around the country. JoAnn also teaches Ag courses for the ASFMRA and California Chapter. Cal DRE Broker-Salesperson #02030465



**Stephen Kritscher:** Over 40 years experience developing and managing Ag real estate loan and equity portfolios for insurance companies and Farm Credit, Steve currently represents institutions and private investment funds with capacity to lend \$500,000 to \$50+ million secured by agricultural real estate. Steve's Ag investment experience ranges broadly across the western U.S. with particular focus in California & Arizona. Cal DRE Broker-Salesperson #01083254 <http://www.kritscherassociates.com/>

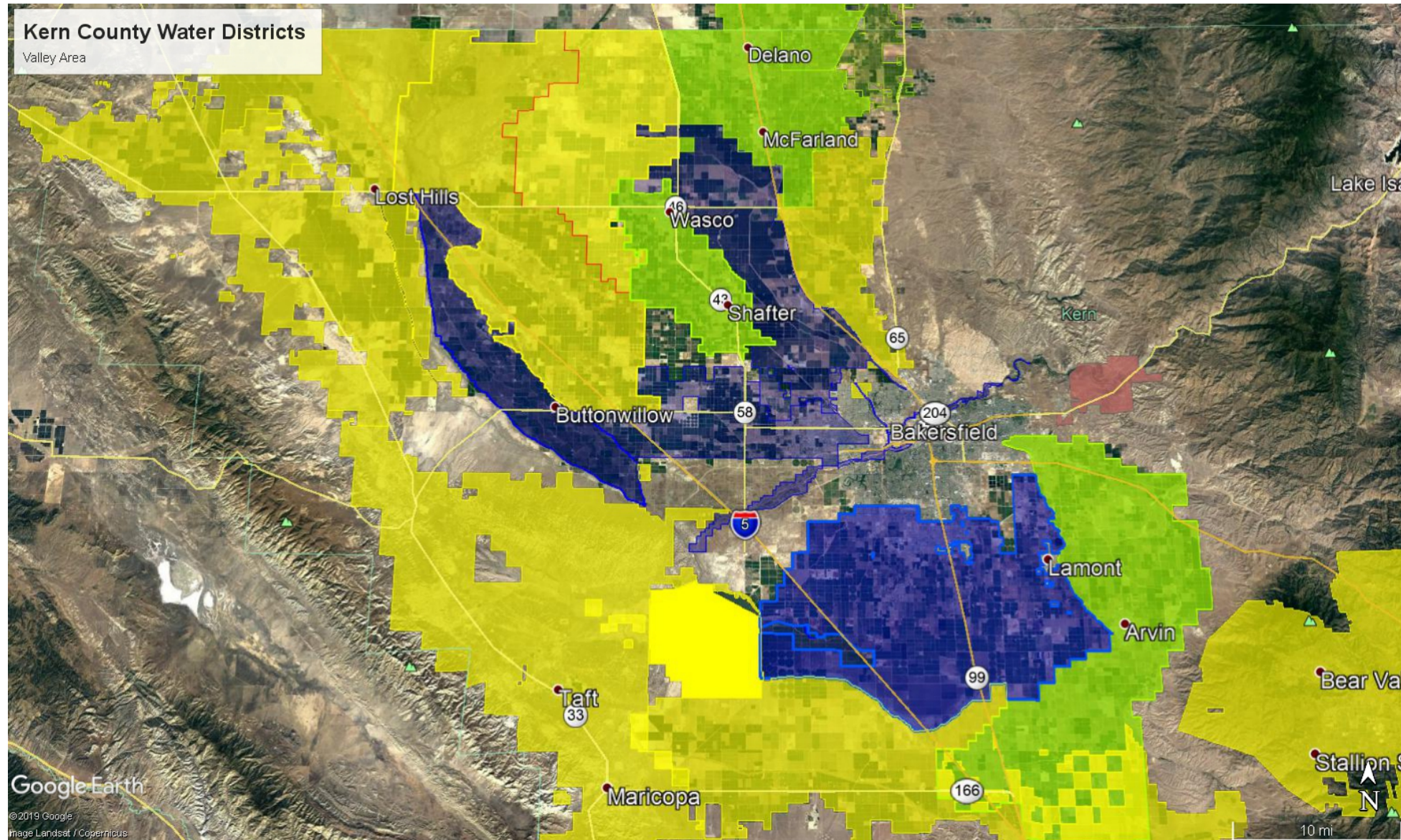


**Emily Ming:** With 12 years experience developing and managing Ag real estate valuation services for Cushman Wakefield, Alliance Appraisal and The Dore Group, Emily currently manages the valuation process and workflow to insure accurate and timely service for our clients. Emily also assists in Ag brokerage with escrow and documentation efficiency. Emily also works in the Hawaii Ag valuation market for our clients in the islands. Cal DRE Salesperson #01942292



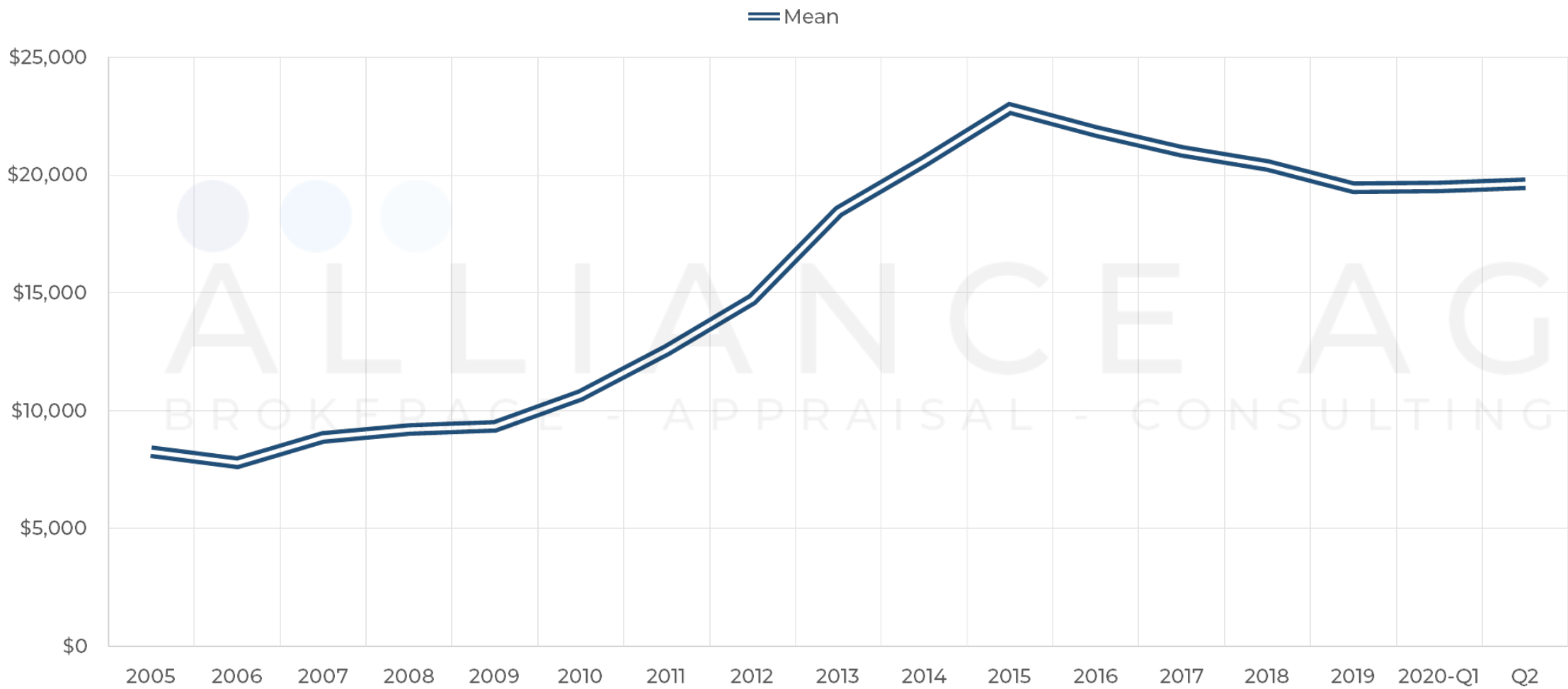
**George Ming:** With years of experience assisting in Ag valuation and brokerage with Alliance Ag and in the organic and conventional seed business with Holaday Seed Company, George brings "Boots on the Ground" experience to our clientele. George has in-depth knowledge of the Cannabis market from growth to distribution. He has growers ready to custom farm. Cal DRE Salesperson #02001647



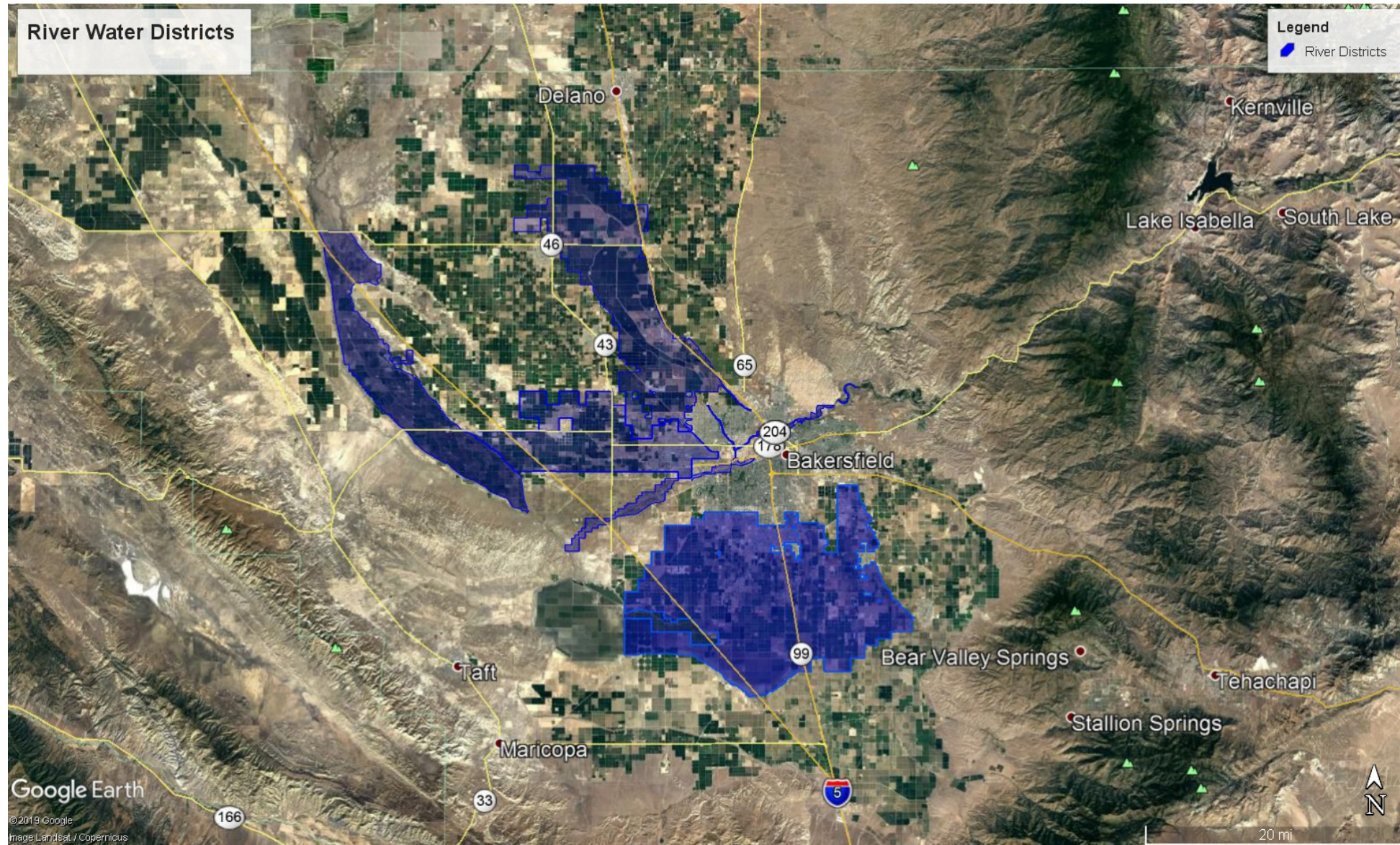


- Supply
  - Supply of Ag properties for purchase
    - Average but bifurcated
      - Most properties listed and openly marketed appear to be overpriced and under-watered
      - A larger number property sales are transacted without market exposure through experienced Ag brokers that know the buyers in the market
- Strong Demand
  - Demand for Ag properties
    - Overall strong but ...
      - Stronger in
        - Well watered districts with diverse planting capabilities
      - Flat in
        - Districts that maintain water deliveries that are less than grower/land use need
      - Weak in
        - Districts with no groundwater and/or limited contract water and White Land areas

## KERN COUNTY AGRICULTURE ALL LAND USES UNWEIGHTED



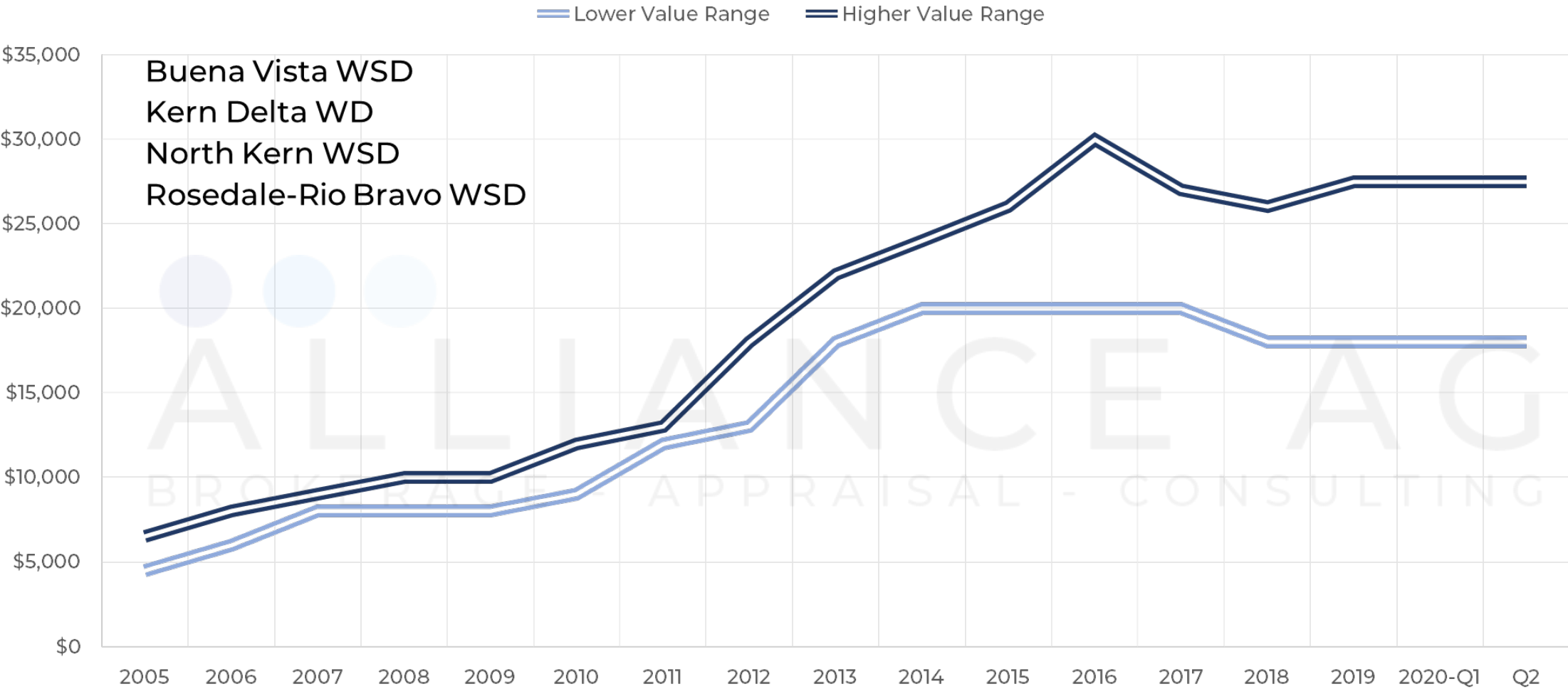




- Supply
  - Supply of River District properties for purchase is very limited
    - A larger number of property sales are transacted without market exposure through experienced Ag brokers that know the buyers in the market
    - This number is rising to accommodate Seller and Buyer requests for privacy
    - Transacted values are market with no discounting
- Strong Demand
  - Demand for River District properties is overall strong
    - Best water supplies in Kern County
    - Lowest water cost to district farmers
    - High capability soils
- Tangibles
  - Strong District Boards and Management
  - Forward thinking on water issues

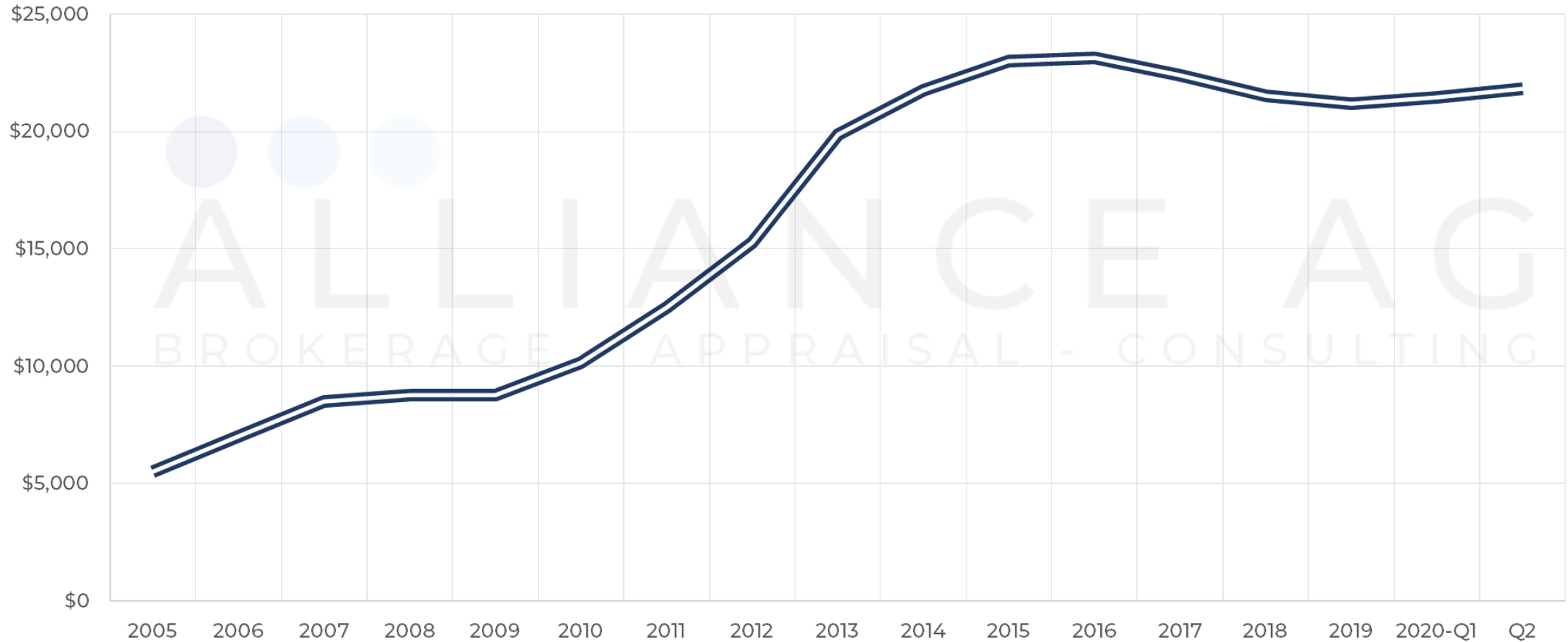


OPEN FARMLAND  
KERN RIVER WATER DISTRICTS

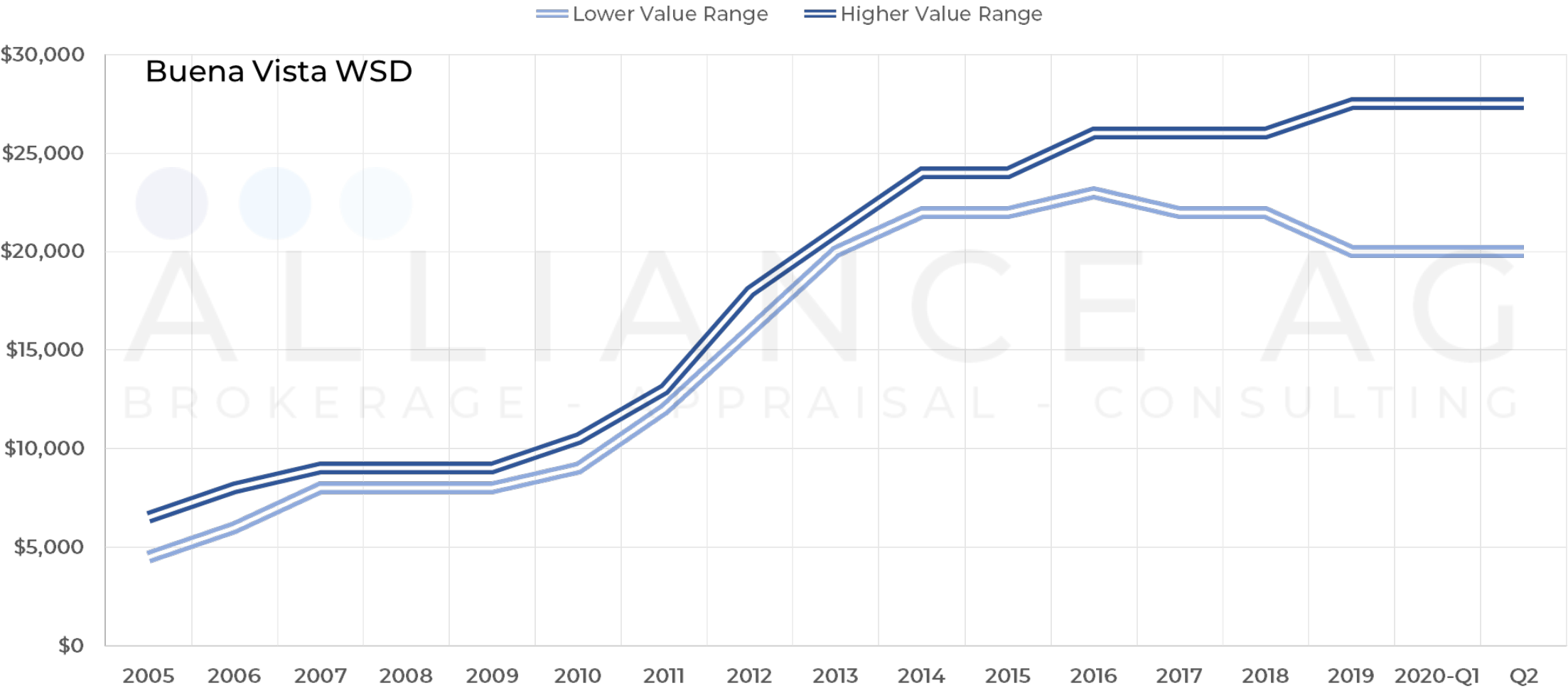


KERN RIVER WATER DISTRICTS  
OPEN FARMLAND

Mean

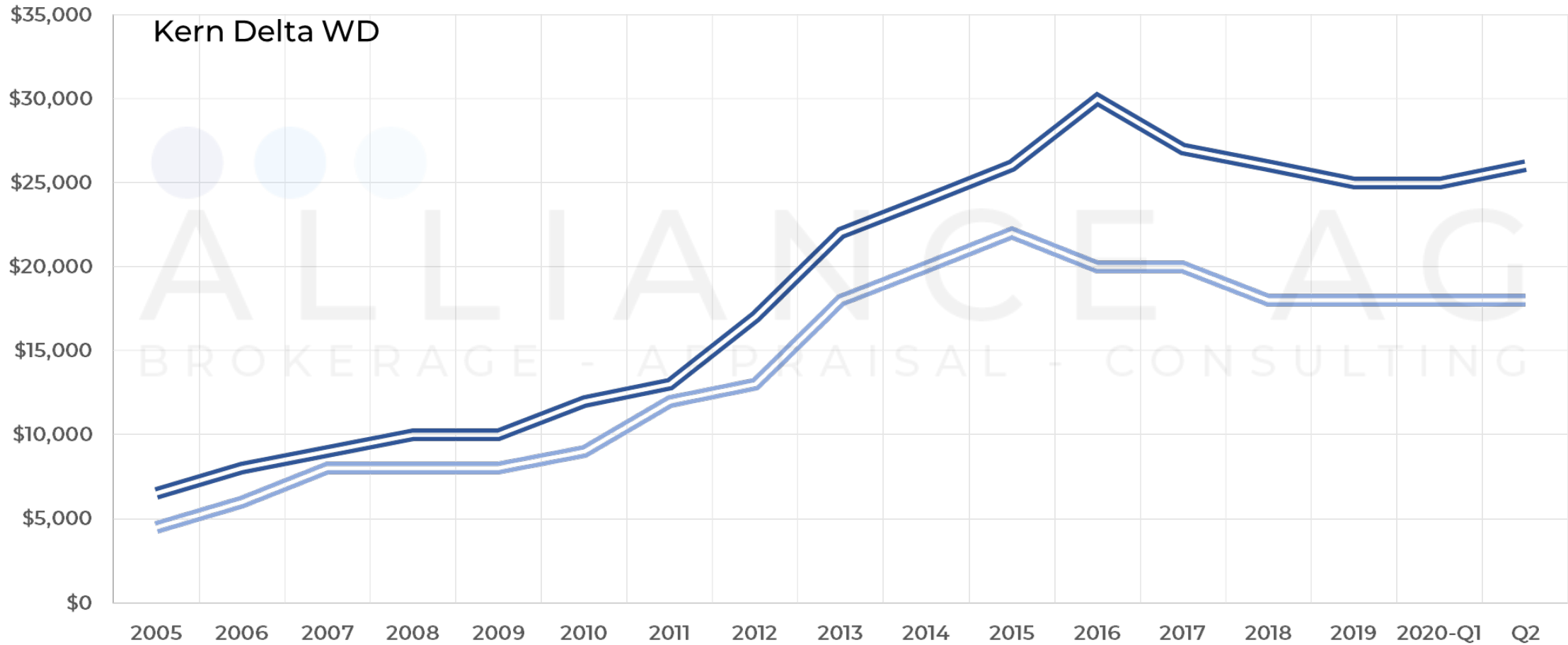


OPEN FARMLAND  
KERN RIVER WATER DISTRICTS

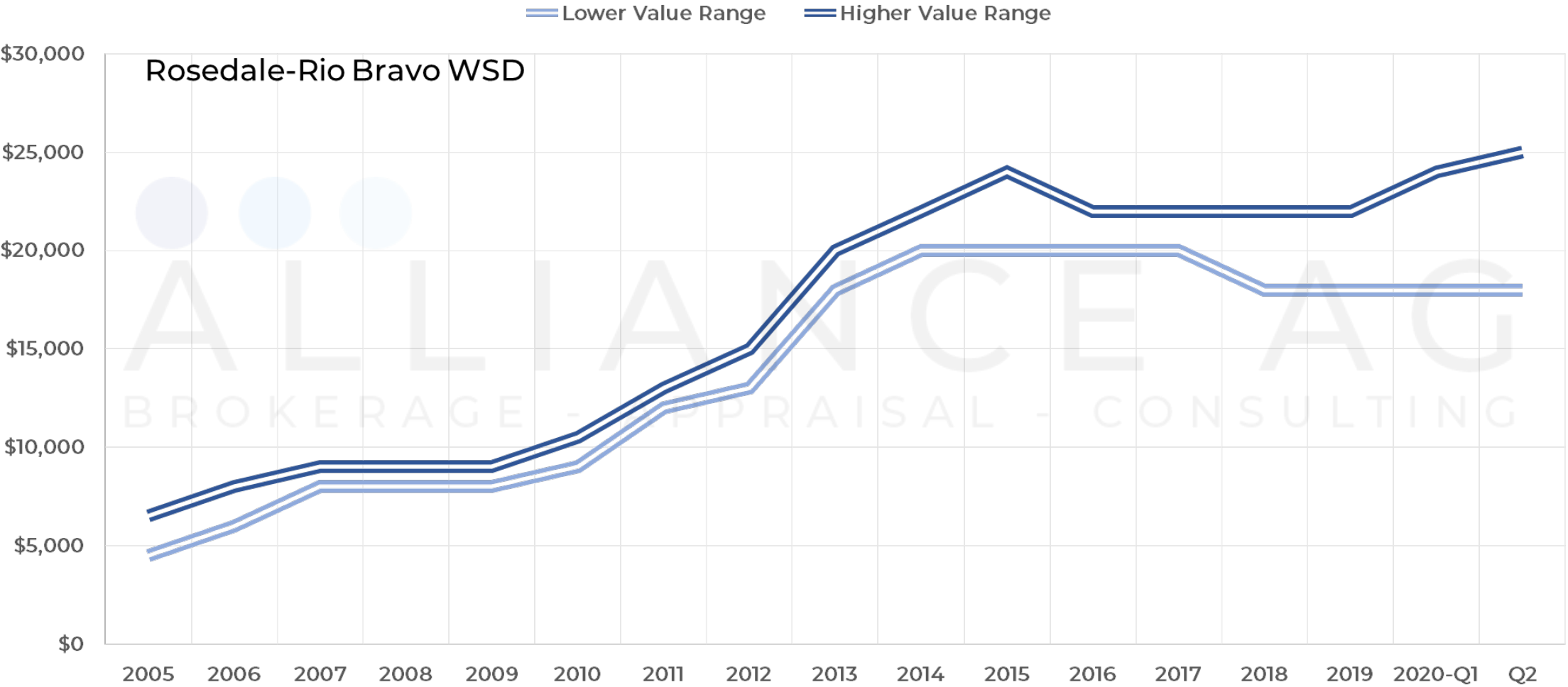


## OPEN FARMLAND KERN RIVER WATER DISTRICTS

Lower Value Range Higher Value Range

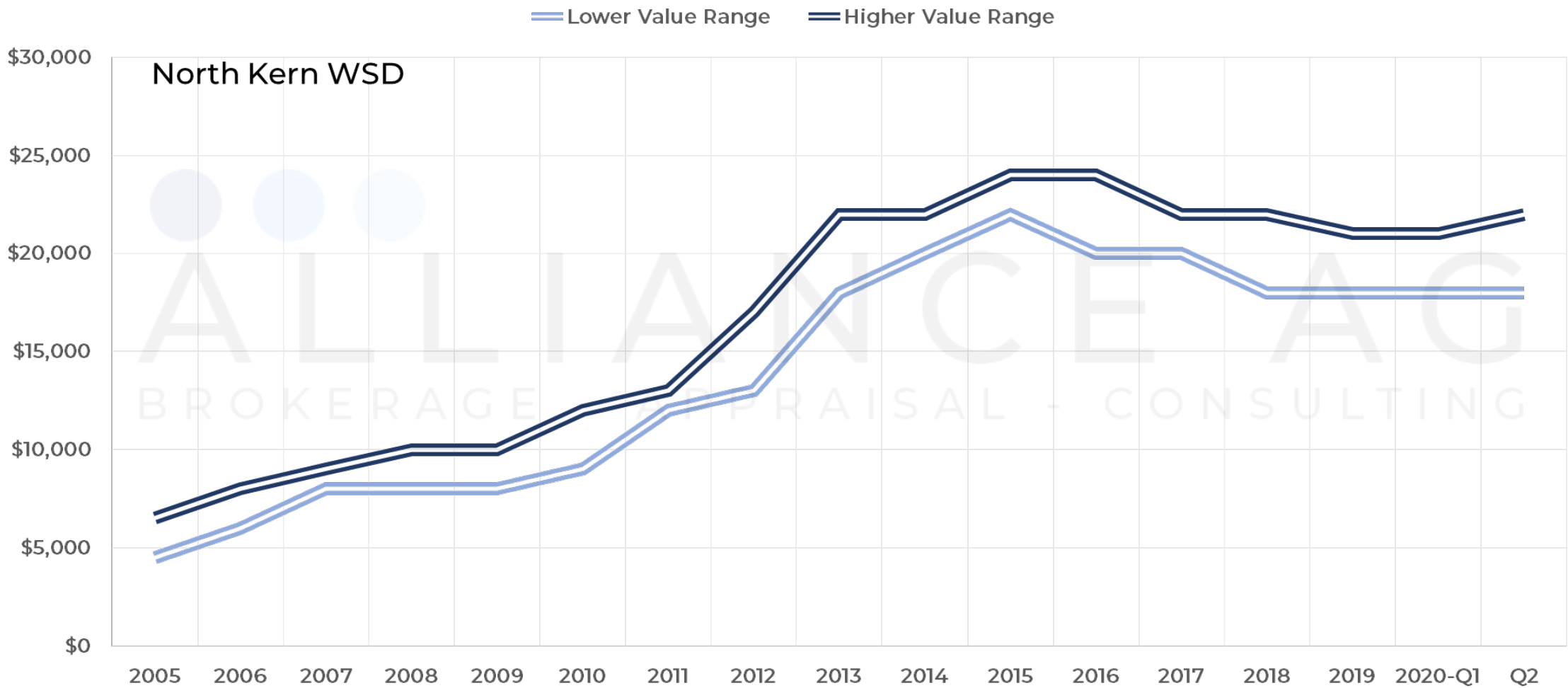


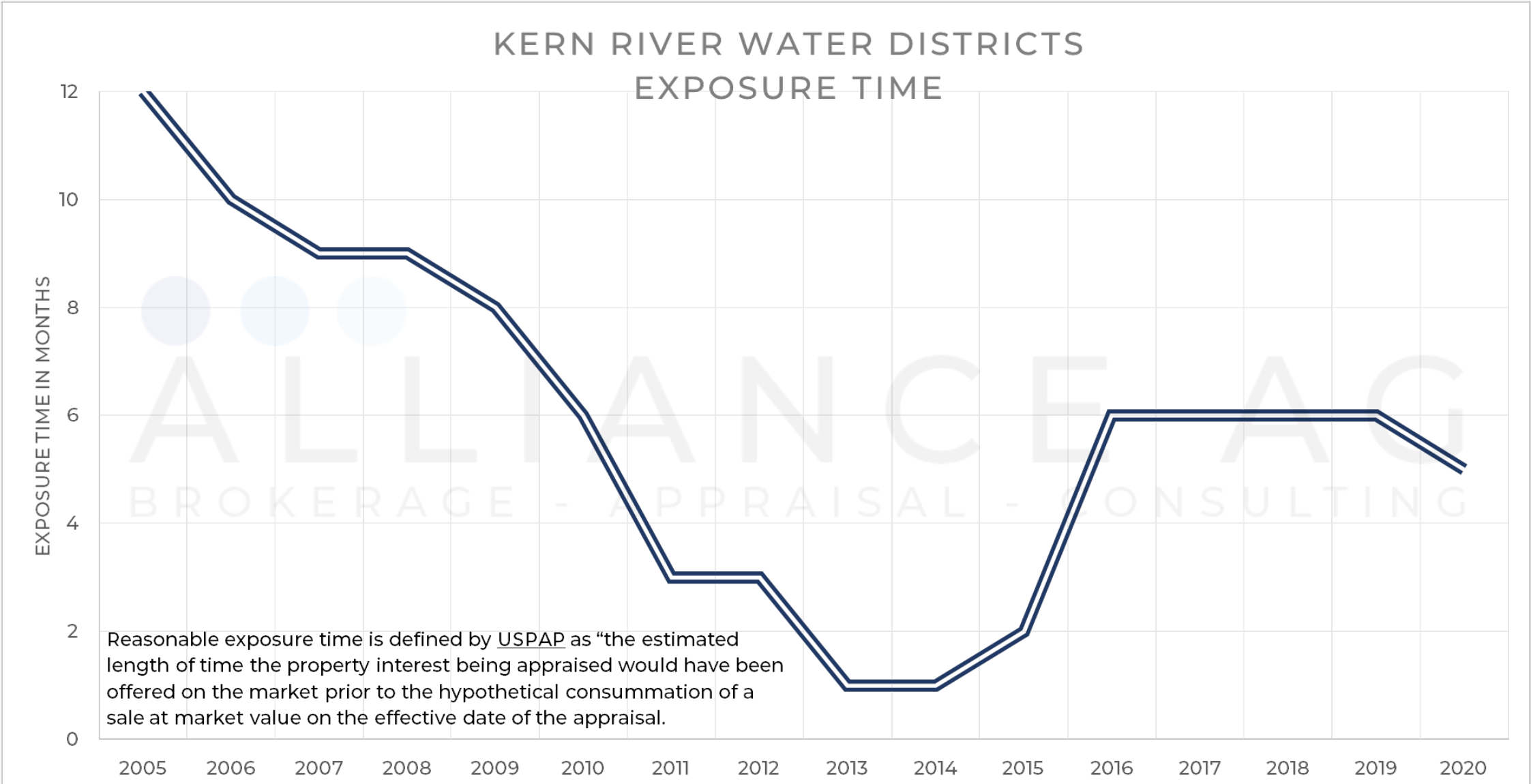
OPEN FARMLAND  
KERN RIVER WATER DISTRICTS

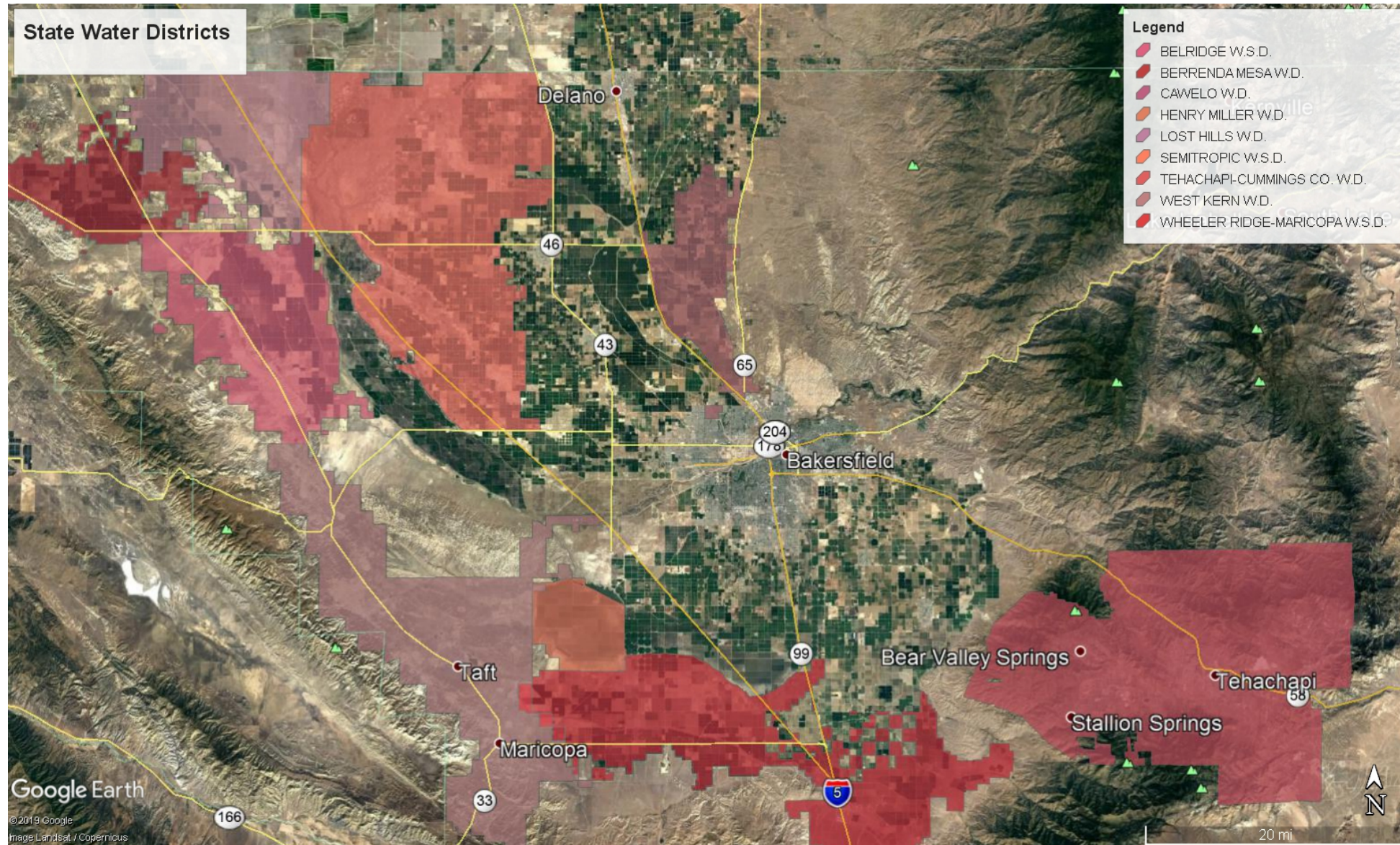




OPEN FARMLAND  
KERN RIVER WATER DISTRICTS



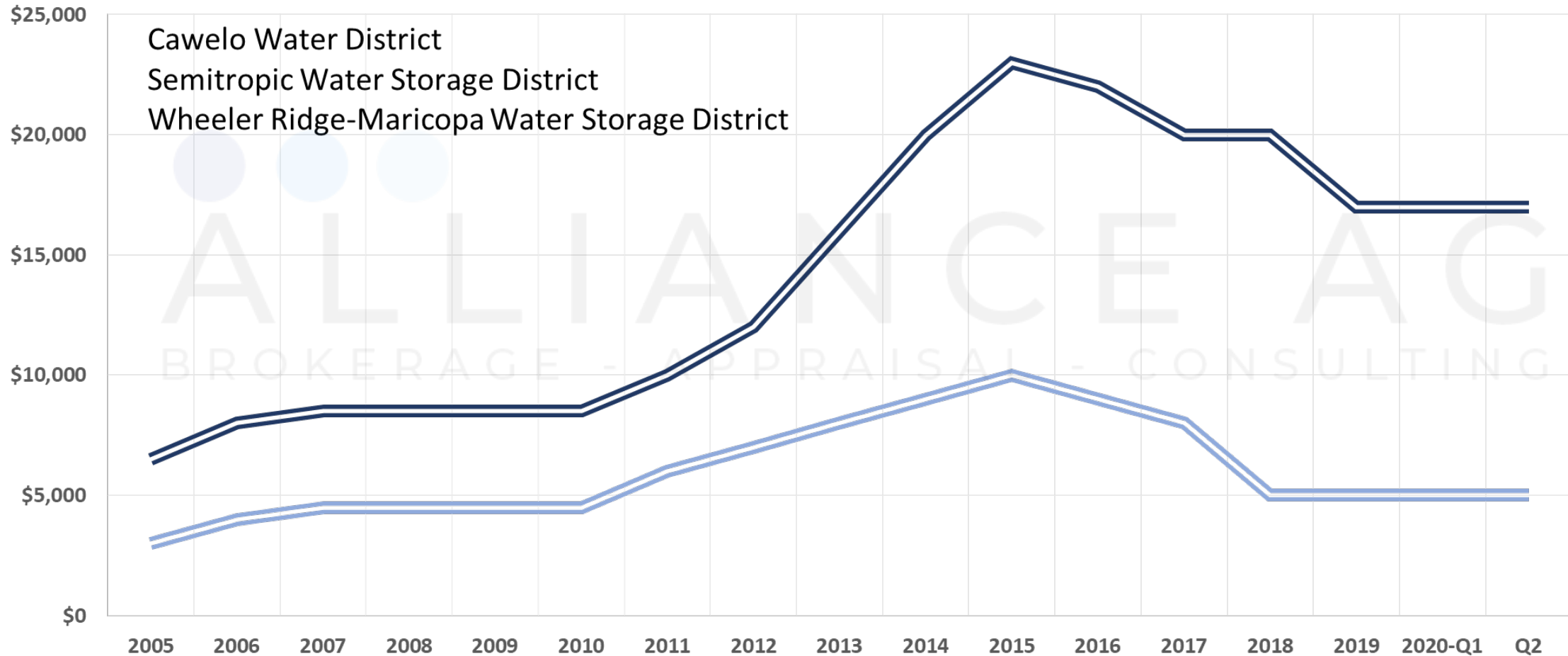




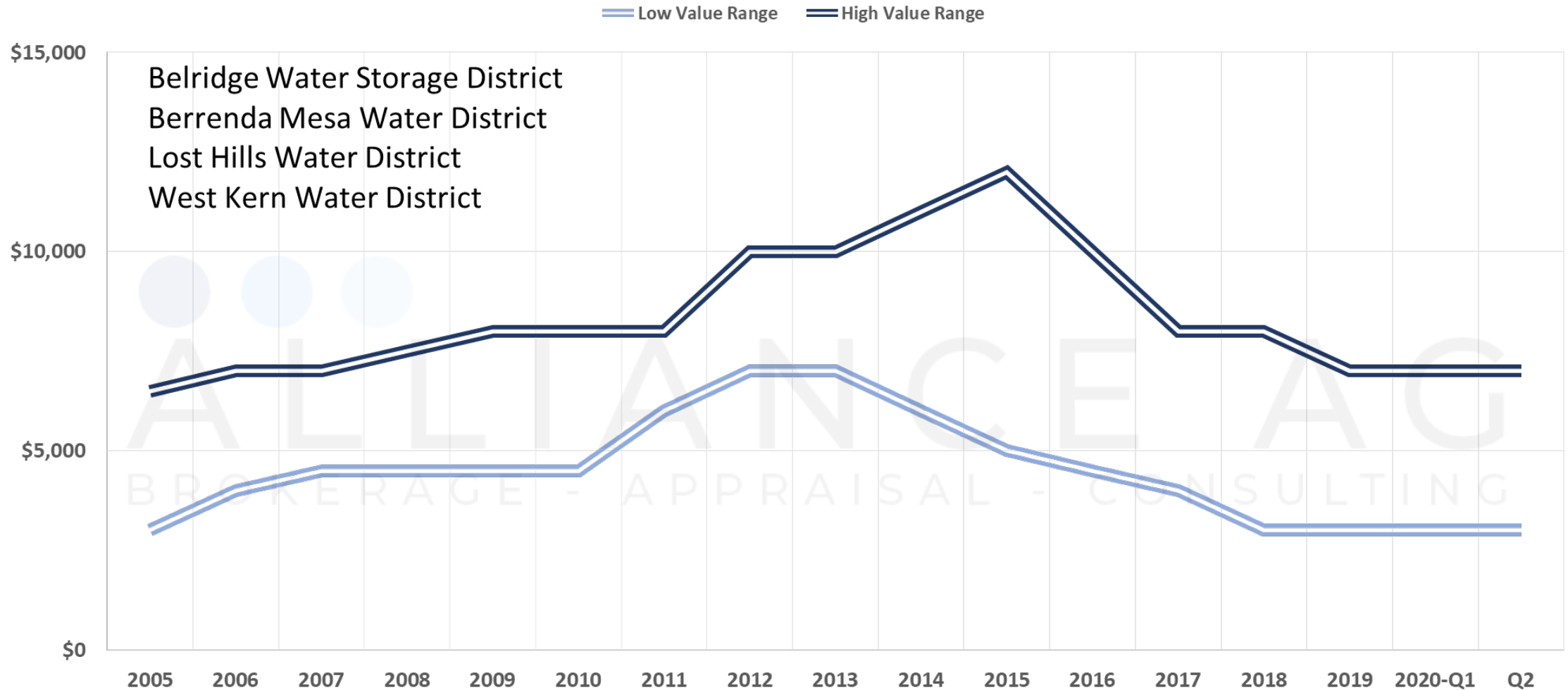


## OPEN FARMLAND STATE WATER DISTRICTS

Low Value Range High Value Range

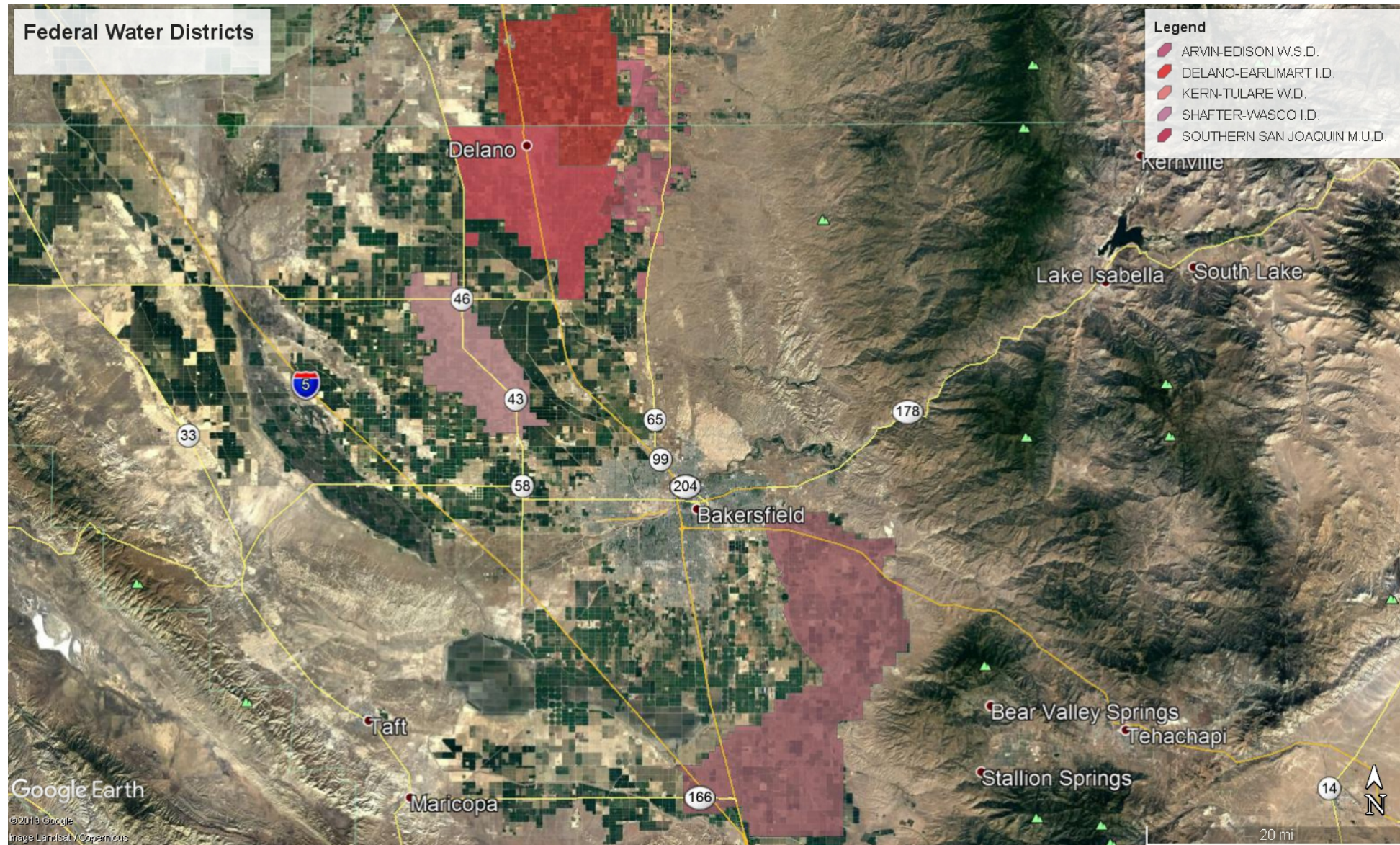


## OPEN FARMLAND STATE WATER DISTRICTS

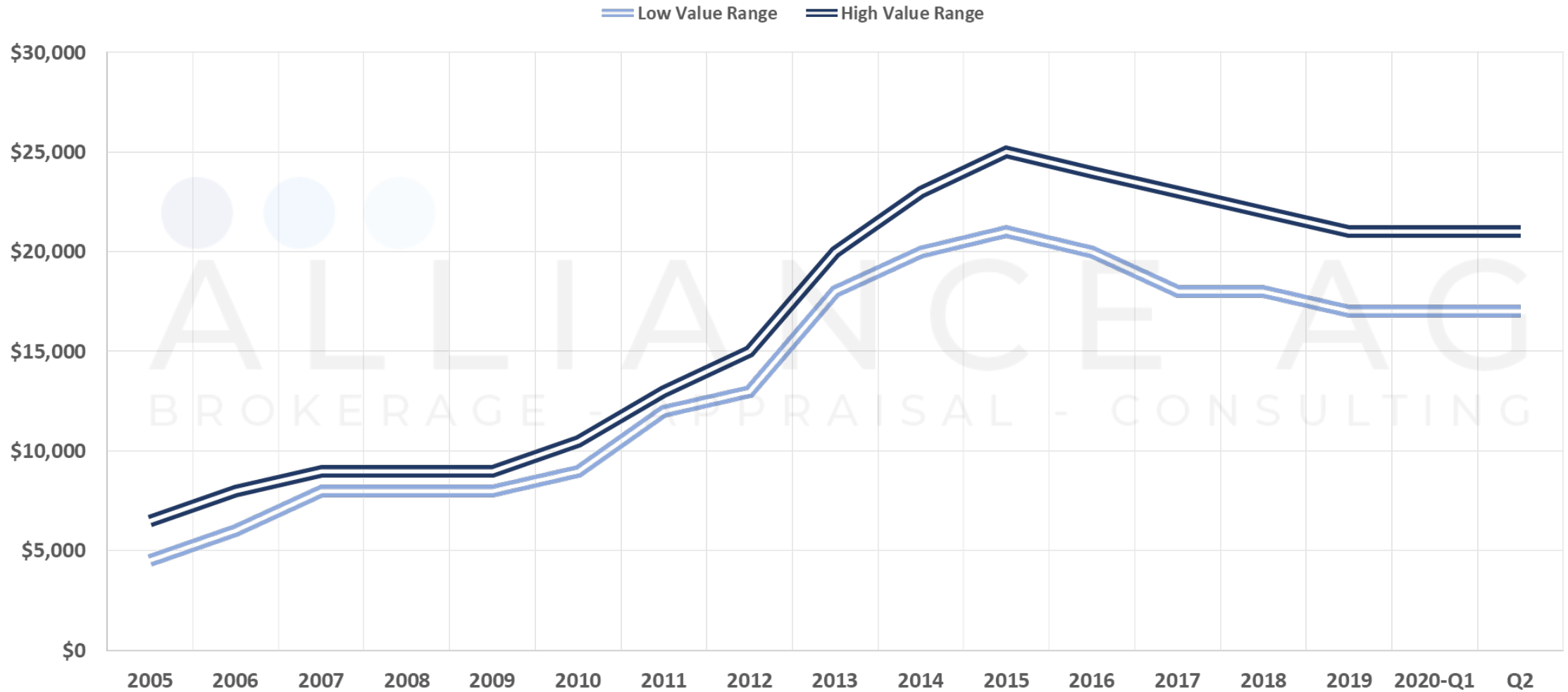




# Federal Water Districts

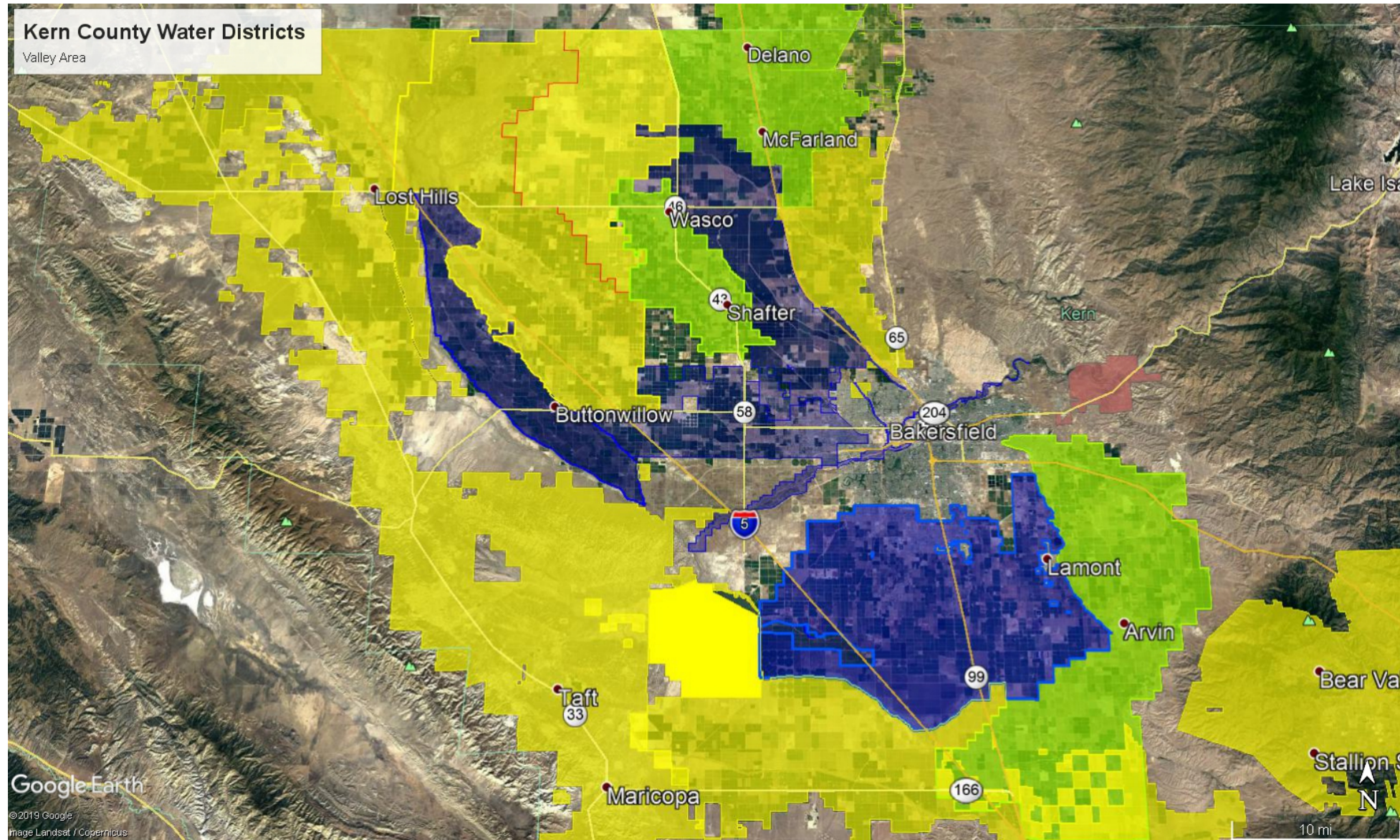


## OPEN FARMLAND FEDERAL WATER DISTRICTS

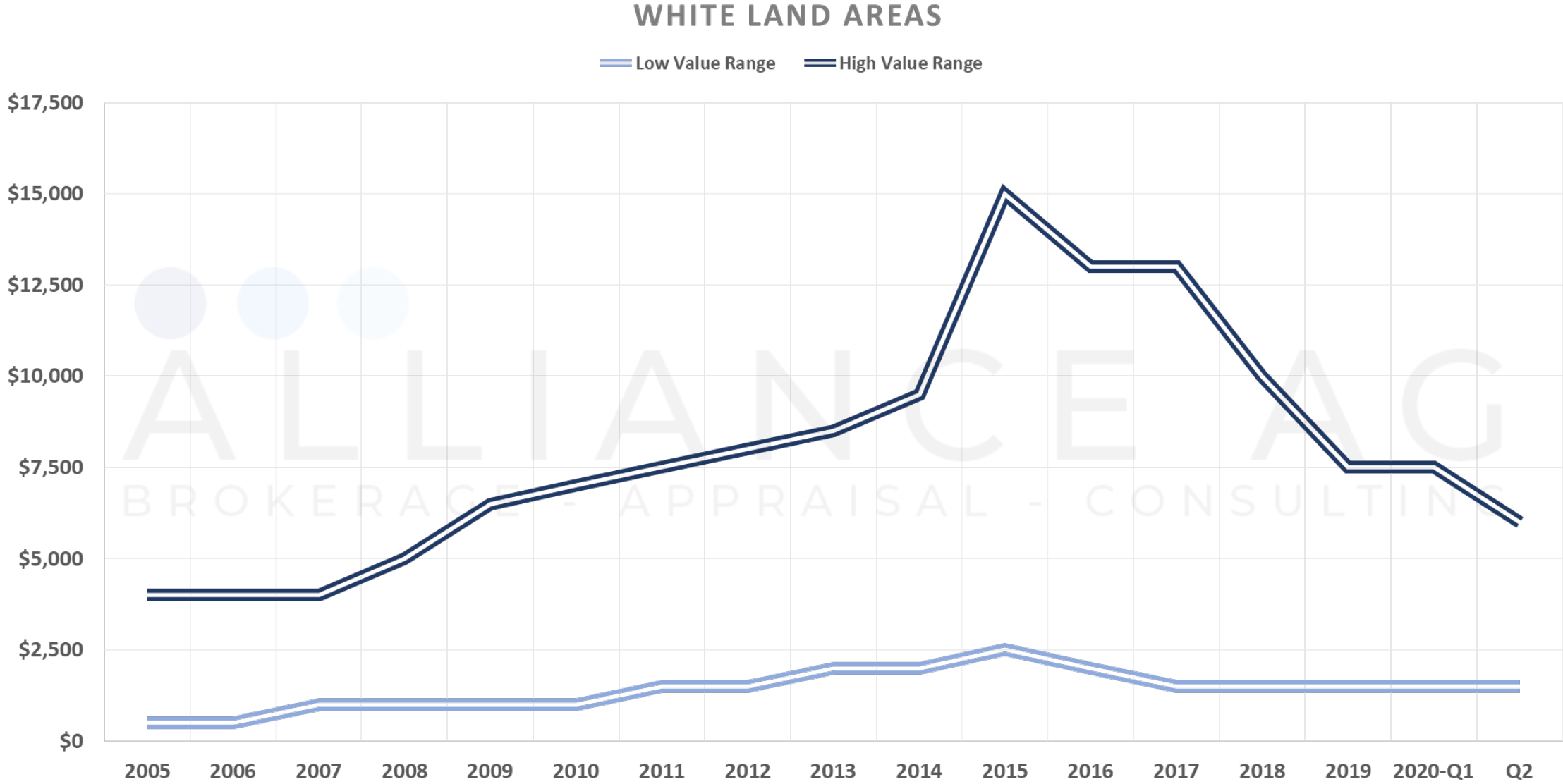




# White Land Areas (Undistricted)

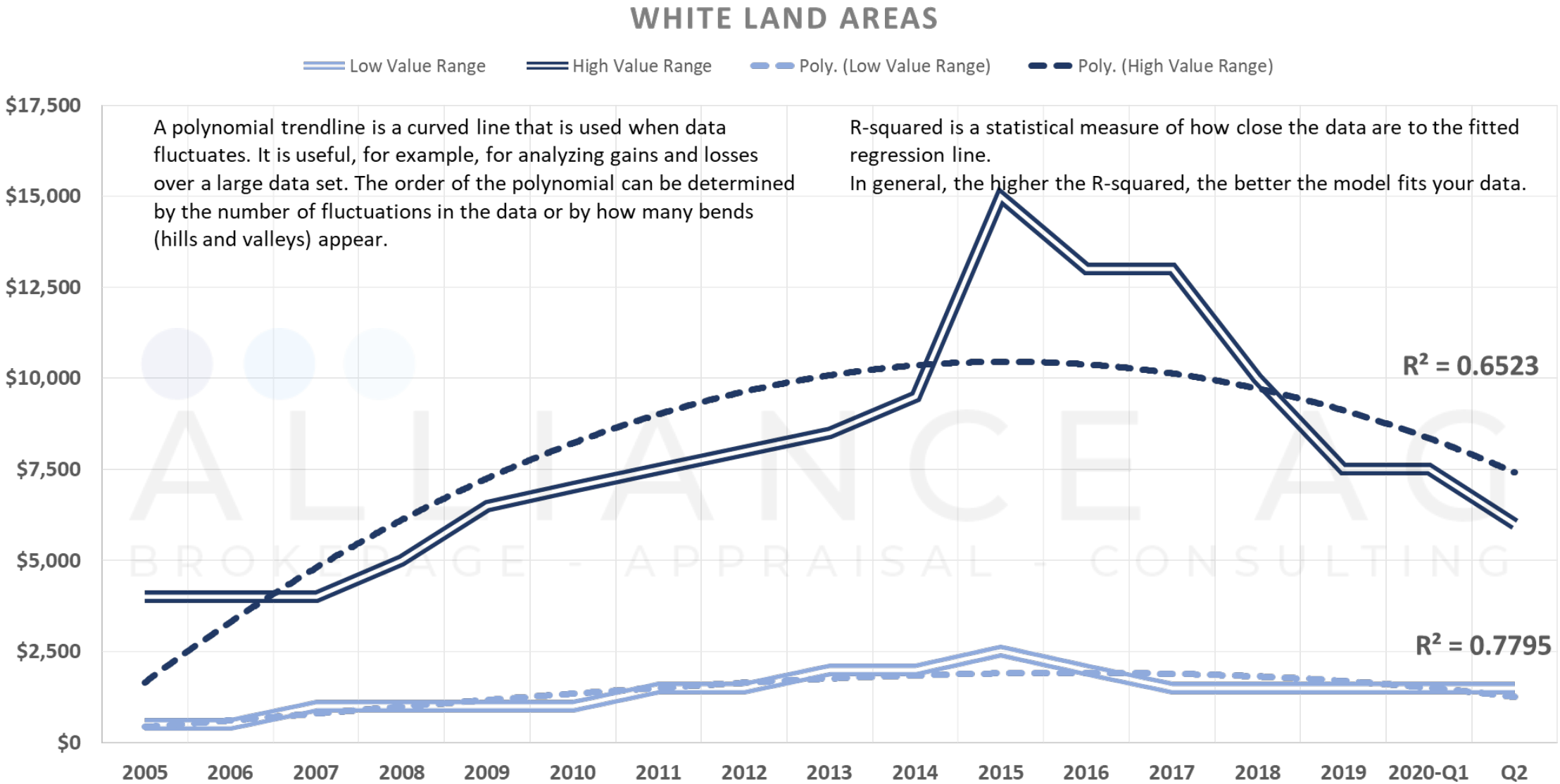


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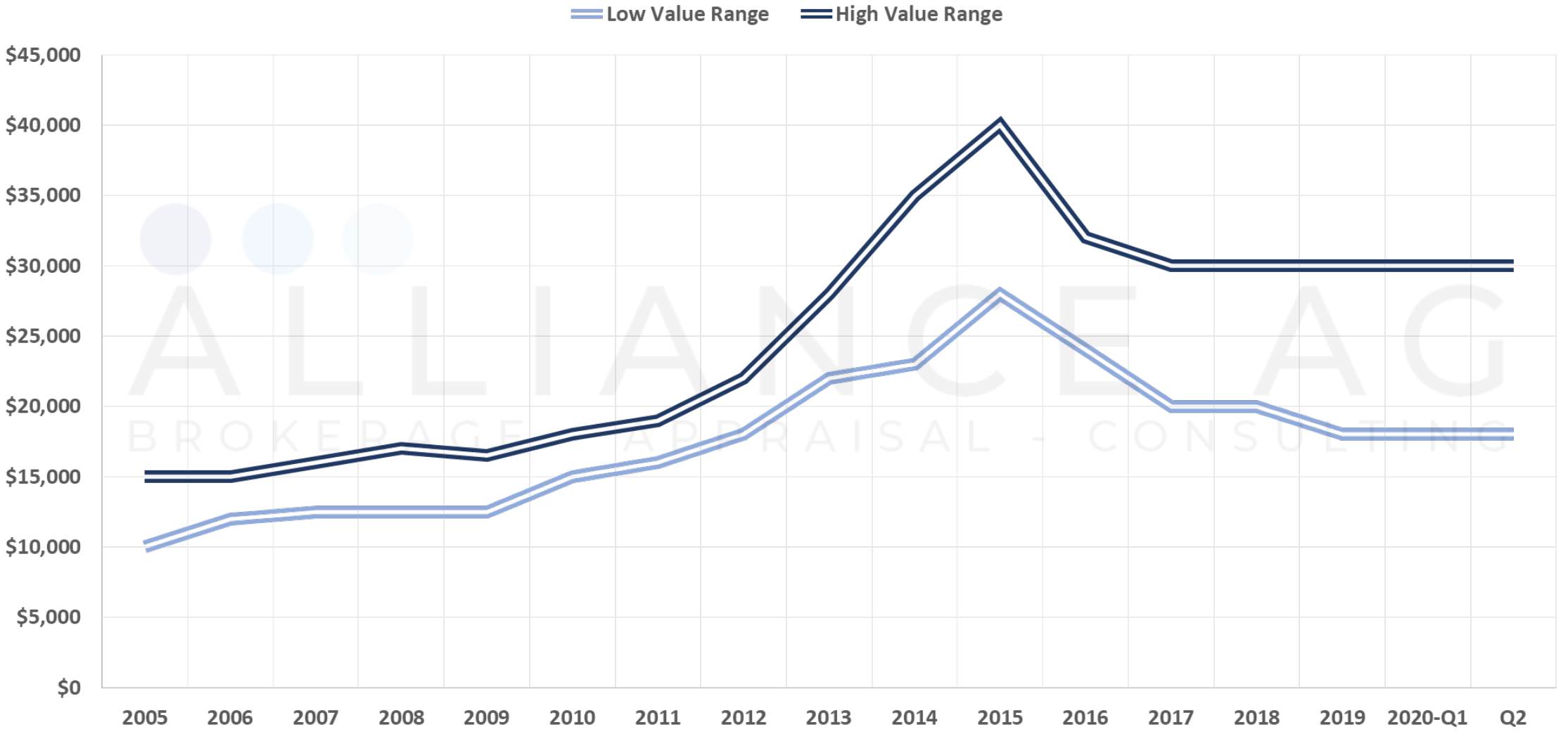
# White Land Areas (Undistricted)





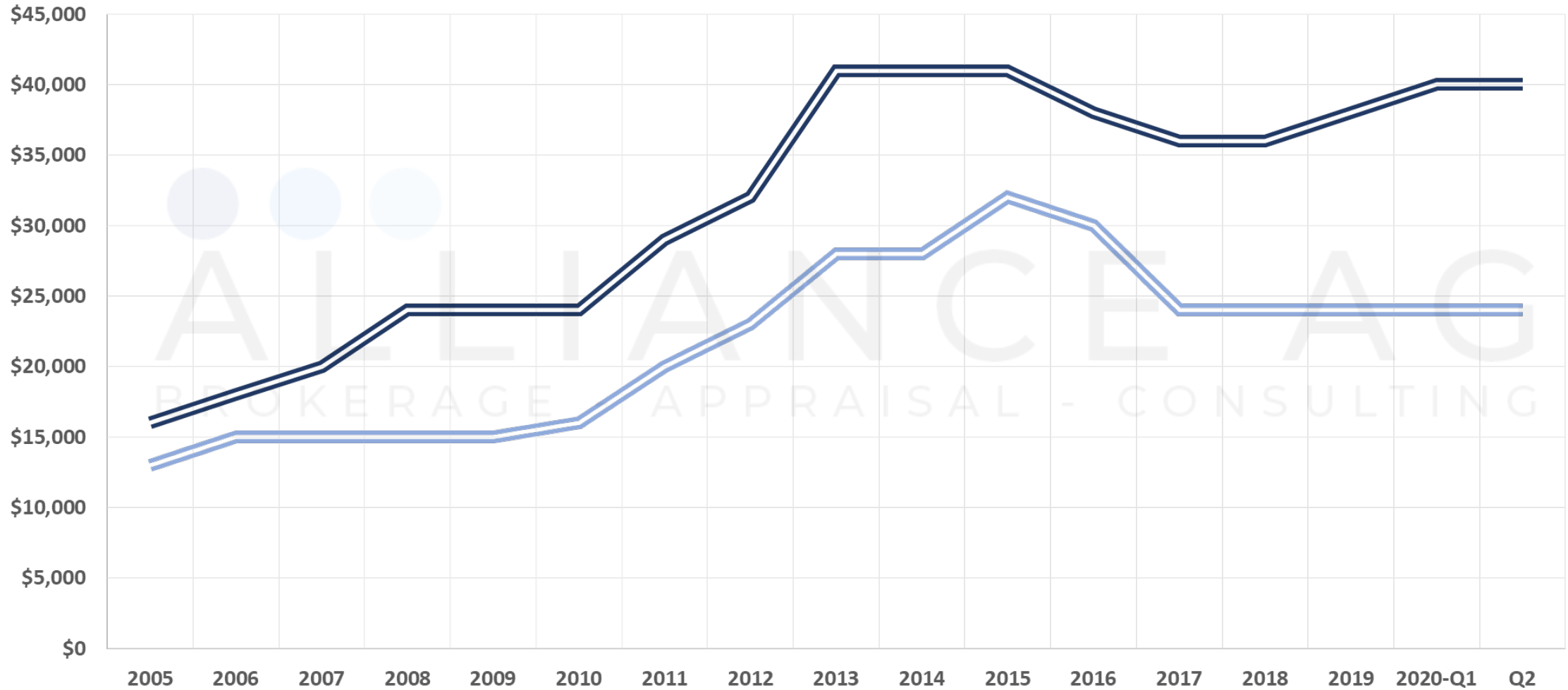
- The following value ranges for permanent plantings in Kern County include all Districted and Undistricted lands in Kern County.
- General Market
  - Almonds
    - Supply of orchards is average
    - Demand is above average in well watered districts, below average in under watered districts and white land
  - Pistachios
    - Supply of orchards is very limited
    - Demand is strong for orchards in well watered districts and strong production history
  - Citrus
    - Supply of orchards is very limited
    - Demand is above average for orchards in well watered districts and strong production history
  - Vineyard
    - Supply of vineyards is above average - Demand is weak for all vineyards

ALMOND ORCHARDS

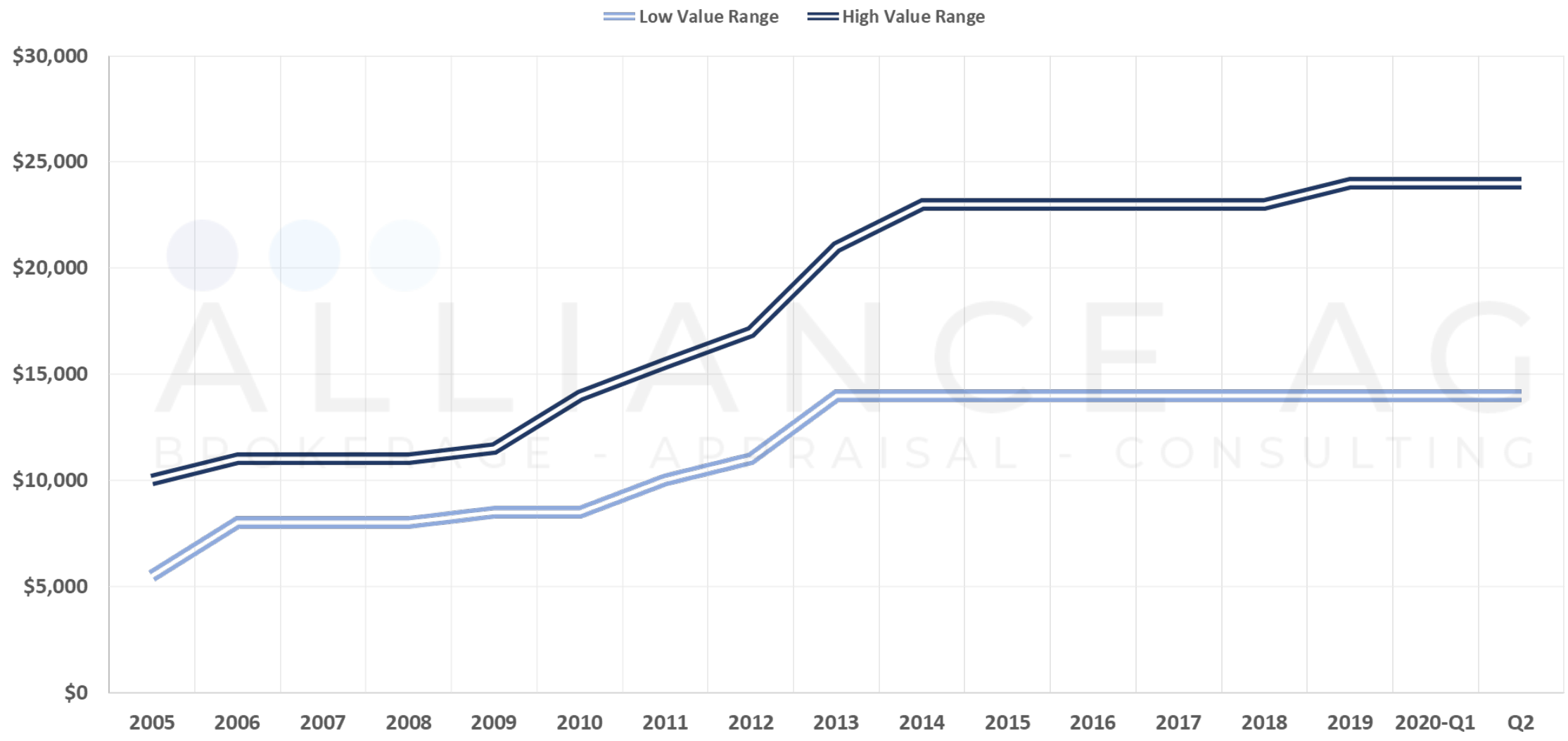


## PISTACHIO ORCHARDS

Low Value Range High Value Range

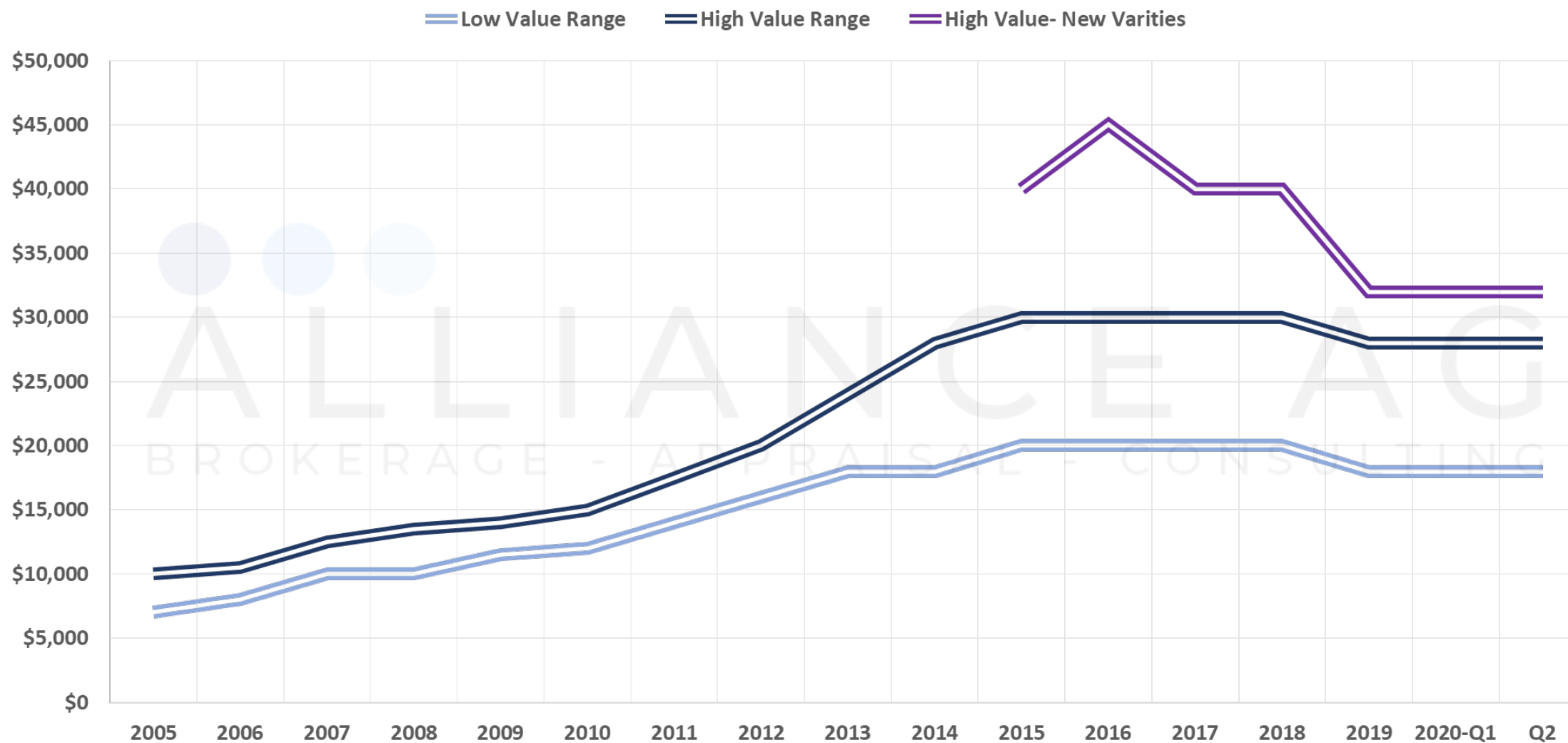


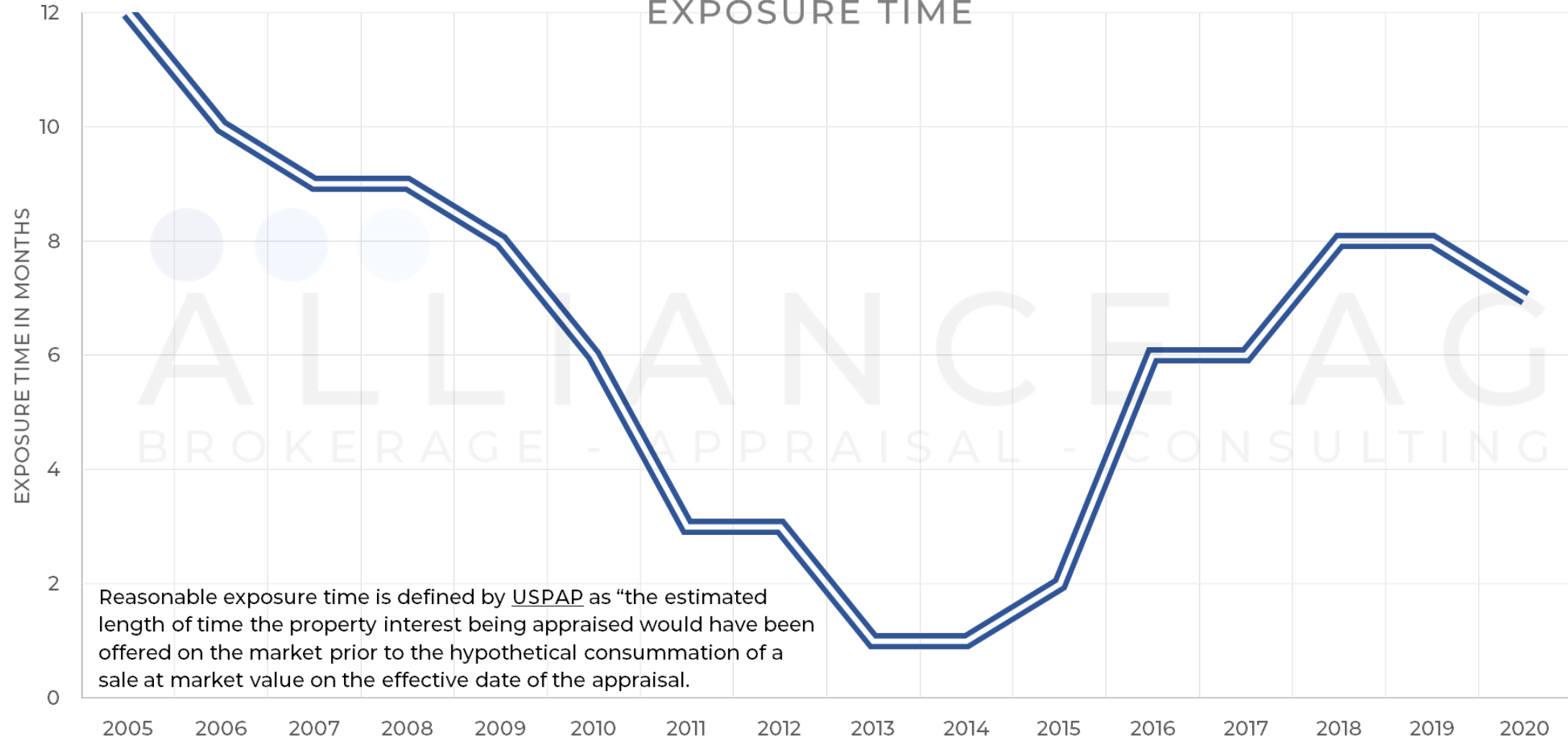
CITRUS ORCHARDS





## TABLE GRAPE VINEYARDS



KERN COUNTY AGRICULTURE  
EXPOSURE TIME

# QUESTIONS & ANSWERS

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To discuss specific property values in todays market  
give me a call or email me.

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