



United States Department of Agriculture



Economic Research Service



PRESS RELEASE

For immediate release

Farmers, lenders featured at farm ownership, ag finance workshop

OAK BROOK, IL May 16, 2016: U.S. agriculture is in the midst of a large transfer of farmland to the next generation. This transfer has raised concerns about the ability of young operators to access land, and is driving changes in land ownership patterns, including an increasing number of investors adding farmland to their portfolios. What will these changes mean for farmers, local agribusinesses, lenders and rural communities? What are the implications for agricultural policy? These are among the topics to be explored at a workshop June 6 and 7 at the Brown Hotel, Louisville, KY.

The workshop, *Changing Dynamics in Farm Ownership and Agricultural Finance*, is a collaboration of Farm Foundation, NFP, USDA's Economic Research Service, and Bank of America Merrill Lynch. The program is posted on the [Farm Foundation website](http://www.farmfoundation.org).

The program will feature a panel of farmer landowners who represent a variety of farm business sizes and structures. Panelists will include Craig Yunker of CY Farms, Elba, NY; Paul Pittman of Farmland Partners, Denver, CO; Don Villwock of Villwock Farms, Edwardsport, IN; Kevin Green of Greenview Farms, DeWitt, IA; and Ben Abell of Kentucky.

"These farmer landowners will provide unique perspectives on how changing ownership trends are and will impact their business operations, as well as their rural communities," explains Farm Foundation President Neil Conklin. "Each of the panel members will have different approaches to how these trends may play out in terms of federal farm policies, business relationships, lending tools or their local communities. Those are all topics we want to explore in this workshop."

A second panel will feature lenders from a variety of financial institutions working in agriculture. Providing their perspectives on the evolving trends will be: Corny Gallagher of Bank of America Merrill Lynch; Michael Jacobson of NebraskaLand National Bank; J. Robert Frazee, who retired earlier this year from MidAtlantic Farm Credit; Paul Marsh of Prudential Ag Investments; and David Key of Key and Company.

1301 W. 22nd Street, Suite 906 • Oak Brook, IL 60523 • Tel (630) 571-9393 • Fax (630) 571-9580

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Three presentations are also on the workshop agenda. Bruce Sherrick, professor of agricultural economist at the University of Illinois, will discuss potential impacts of current land ownership trends. Sherrick also serves as Director of the university's TIAA-CREF Center for Farmland Research. Jonathan Coppess, Director of the Bock Agricultural Law and Policy Program at the University of Illinois, will examine the relationship between changes in farm ownership and finance and the structure of federal farm policies. Jeffrey Hopkins of USDA's Economic Research Service (ERS), will discuss the Tenure, Ownership and Transition of Agricultural Lands (TOTAL) survey. This survey, a comprehensive study of all owners of agricultural land, including non-farm operators, builds on data collected as part of the latest Census of Agriculture program. National Agricultural Statistics Service and ERS collaborated in conducting the TOTAL survey.

A growing number of farmland purchases are being made by investors who are outside the agricultural sector, including financial services firms and pension and mutual fund companies. Agriculture-only REITS are also now part of the farmland market. At the same time, other financial developments are at play in the agricultural finance sector. Farmers seeking to keep their land, invest in capital assets, adapt to changing supply chains or expand operations are turning to a wide array of organizational tools, such as C- and S-corporations.

The workshop is targeted to farmers, landowners, investors and members of the finance, agribusiness and public policy communities. There is no charge to participate in the workshop, but registration is requested and can be [completed online](#).

For more information:

[Sheldon Jones](#), Farm Foundation, NFP (630) 501-4151

[Mary Thompson](#), Farm Foundation, NFP (630) 501-4152

[Farm Foundation, NFP](#) serves as a catalyst for sound public policy by providing objective information to foster a deeper understanding of issues shaping the future for agriculture, food systems and rural regions. The Foundation does not lobby or advocate. The Foundation's 83-year reputation for objectivity allows it to bring together diverse stakeholders for discussions on economic and public policy issues.