



THE BOTTOM LINE

Pythagorean theorem: 24 Words

The Lord’s Prayer: 66 Words

Archimedes’ Principle: 67 Words

Ten Commandments: 179 Words

Gettysburg Address: 286 Words

U.S. Declaration of Independence: 1,300 Words

U.S. Constitution with 27 amendments: 7,818 Words

European Union regulations on sale of cabbage: 26,911 Words

-Europe’s Problem Summed Up

“That’s the Bottom Line!”

John

**FARMLAND • DAIRIES • QUOTA • FEED RANCHES • GROVES
SPECIAL SERVICES**

Fees are based on time involved

- Appraisals - Dairy & Farmland
- Dairy Facilities
- Neighbor to Neighbor Land Sales
- Escrow Supervision
- Herd and Quota Appraisals
- Dairy Relocation Services
- Auctions - Farmland & Dairy
- IRC1031 - Tax Deferred Exchanges
- Farmland & Dairy Leasing
- Financial Consulting
- Estate/Bankruptcy Sales
- Agricultural Investment Planning

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MILK POOL QUOTA

The average monthly sales price of milk pool quota for 2011 was \$443 per #SNF. Highest monthly average came in at \$475 and lowest at \$364. January began at \$456, February at \$474. We have quota buyers. Check with us for latest prices.

DAIRY FACILITIES

For Lease - 600 cow dairy just east of Hanford. Double 10 flat, 200 lockups, 2 milk tanks and replacement capacity. \$6,250 per month. Owner will consider phase-in growth pricing. Will also consider purchase option or straight purchase.

For Lease - north of Hanford on Excelsior. Double 10 herringbone with 600 lockups. Pre-cooler and 2 milk tanks. Priced right at \$8.00 per milking cow per month.

Wanted! We have a client looking for an organic, pasture based operation with cows in a California location.



Oakdale Dairy Facility with permits for over 2,100 milking cows. Four- 440 cow freestalls, double 20 herringbone barn and two 7,000 gallon tanks. Modern set-up built in 1994. Silage slab, four haybarns, commodity barn, shot and truck scale. Residence is 2,900 sq ft with swimming pool. 316+ acres of irrigated cropland and pasture. Asking \$10,500,000.

LAND



Foothill Ranch- 230 plus acres on a classic California cattle ranch with large custom home at Calif. Hot Springs. (east of Ducor) Oak studded ranch with elevations from 2,800 to 3,400 ft. Two springs for cattle and wildlife plus Deer Creek Water. Grazing capacity of 30 pairs. Home has 3 bedrooms and baths and 3 fireplaces. Shop with 3 roll-ups. 3/4 mile road frontage on Hot Springs Dr. A-1 zoning. Asking \$990,000.

Horse Ranch - On the San Joaquin River at Patterson. Used as boarding facility. One barn with 10 stalls, another with 20 stalls and receiving barn with 13 various size pens, 84 -12' x 15' stalls, event area and bleachers and track. \$675,000

317.11 Acres Southwest Tulare County. Fully pipelined and farmed. Nice mobile. Two wells. Asking \$5,500 per acre. **SOLD**

17.91 Acres - Homesite in Southwest Tulare County. District water available. Surrounding property being farmed. 3/4 mile from school. \$85,000.

23.33 Acres with large custom home (3,625 sq. ft.) near Visalia. Fenced and 2 horse barns plus large shop. \$598,000.

25 Acres southeast of Dinuba. Well and Alta I.D. water (2011 cost - \$4.10 per acre foot.) This was planted to trees. Excellent for stone fruit or citrus. Asking \$300,000.

PERMANENT PLANTINGS

9.68 Acres of Manzanilla olives. Beautiful custom home just north of Exeter. Four bed, 3 bath, large pebble tec pool. Awesome views from the balcony along 3 upstairs bedrooms. Awesome backyard with small amphitheater. \$550,000. A must see.

61.57 Acres Almonds! S.S.J.I.D. water plus well and solid set sprinklers. 2/3 Carmel, 1/6 Nonpareil/Allrion, 1/6 Neplus, at 20 years old. 3 Acres of Fuyu Persimmons. Two houses - Ripon area (north of Modesto). Asking \$1,870,000.

SPECIAL PROPERTIES

5.06 Acres - West of Terra Bella. Feed storage site with other large haybarns. Graded with decomposed granite and has cyclone fencing - \$194,500.

4.3 Acres on north Ben Maddox. Beautiful 2,500 sq. ft. custom home, 3 bed., 2 bath. Well maintained and upgraded. Pool and awesome entertainment area. Planted to table grapes. Asking \$350,000



Homesite:

19.16 Acres - In an Oak tree studded area with breath taking views and lots of privacy. Plant to trees or vineyard (water at 20-40 feet) and make this a truly estate property in a very prestigious area. \$395,000.

4.13 Acres - In the same area as above (Lort Drive) between Visalia and Exeter - A prime rural residential site plus room for trees or vineyard. \$150,000

4.3 Acres - Also on Lort Dr. Extra privacy and secluded. Finest water and soil and prestigious area. \$150,000

3.75 Acres north of Woodlake (Elderwood) with large round building for a variety of uses. Great rural residential area. Only 20 minutes to Visalia, Rolling terrain - \$125,000

3.30 Acres just south of the above property. Country setting with great views of pasture, foothills, and mountains. Priced to sell at \$56,000.

Offices:

Large complex on 6.14 acres. North of Woodlake (Elderwood). 7,222 sq. ft. building with 18 offices, conference room, kitchen, etc., 2,320 sq. ft. meeting room, 2,064 sq. ft. brick residence, three mobiles plus a shop. Rural setting with great views of foothills and mountains. Twenty minutes from Visalia. \$460,000.

Office for lease - Near new - 1,540 sq. ft. office near Caldwell and Demaree. Beautiful brick entry, oak built-ins. A first class building. A must see! Asking \$1.40 per sq. ft., per month.



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All listings offered in the NEWSLETTER are subject to prior sale, price change or withdrawal from the market.
All property information is from sources believed reliable, however not guaranteed.

To have property listed in THE RANCH CO. NEWSLETTER-Call the office-(559)733-3232.

THE BACK PAGE

Astounding Numbers The G-7 nations alone force a massive \$7.3 trillion of sovereign-only maturities (and a further \$566 billion in interest payments) in 2012 alone! This incomprehensible number is worsened only in historical comparison as its current level is 125% higher than it was expected at the end of 2010 and 238% higher than was expected for 2012 at the end of 2009. (From zero-hedge) Draw your own conclusions!

Investors who work for large corporations have difficulty understanding why they can't just buy most any piece of land in the Valley if they offer a fair price. What they fail to understand is that by far the largest group of farm land owners have very strong ties to the land - ties that are not easily broken. There is the pride of ownership, the desire to pass on the land to the next generation, the deep roots in the local community including schools, churches as well as the long term, deep friendships with neighbors. Any change, particularly that of selling the land, requires a period of contemplations, weighing the pros & cons, talking to others, coming to agreement with family members, determining the implication of the financial changes, etc. Most sellers take months or even years before making a decision. And so when an offer for their property is placed on their table (right out of the blue) the reactions at best are mixed and the answer often is "We don't think so - give us a while to think about it." of course, many times the answer is more like "Are you kidding? We're not selling!"

The California Dairy Industry has been a growing industry over the past 50 years with movements away from the metropolitan areas to more rural areas, enabling growth and expansion. What will the next 50 years bring? The saying, "He who looks in the crystal ball ends up eating glass" certainly applies here. At best one can only guess on the basis of the past and what is happening today! A few observations looking at it only from a real estate perspective:

- Few new dairies will be built in California as stricter regulations and feed costs will drive new construction to other parts of the U.S.
- The number of dairy facilities will continue to decrease through absorption into urban development and through elimination due to size and inefficiency.
- Expansion and remodeling should continue for a good long time.
- Dairies located on extremely high quality soil could be purchased by growers of intense and high value crops
- As more land is developed to permanent crops, it will become increasingly difficult to find, let alone purchase, feed crops at economic prices.
- Dairy operators will continue to buy land for growing feed commodities.
- New plant uses may be discovered and through yet unknown technology, modified to create commodities for extensive industrial use, taking up countless acres of feed producing farmland.

The possibilities are endless and change is certain. In all the uncertainty, the billions of people on the planet will need to be fed and land with good soil, a reasonable source of water plus excellent natural growing conditions, will always be a great investment to many generations.

What is Land Worth? "In Vietnam, if you're buying land, you don't pay for it in terms of your regular currency, you pay for it in terms of some weight of gold that you agree on with the seller of the piece of property" (James Turk). In the U.S., when our valley land was selling at \$2,500 per acre, gold was \$250 an ounce. Today's gold price of \$1,750 per ounce (an increase of sevenfold) land should be at \$17,500 per acre. It's amazing how both land and gold hold their value during times of world-wide printing of paper currency. In Sioux County, Iowa, a non-irrigated, strictly farmland 80 sold for \$20,000 per acre!