

Agricultural Land Management Quarterly Presenters

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Outline of topics, August 18, 2025

- 2025 Nebraska Farm Real Estate Survey and Report Estimates
 - Agricultural land values & cash rental rates
 - Special feature report on hunting lease comparisons for wild game in Nebraska
- Landlord & Tenant Communication
 - Communicating crop progress on leased land
 - Terminating verbal leases and approaching deadline
- Ask an Expert
 - Review of submitted questions
 - Upcoming land management workshops and publications



2025 Nebraska Farm Real Estate Survey and Final Report

Presented By Jim Jansen

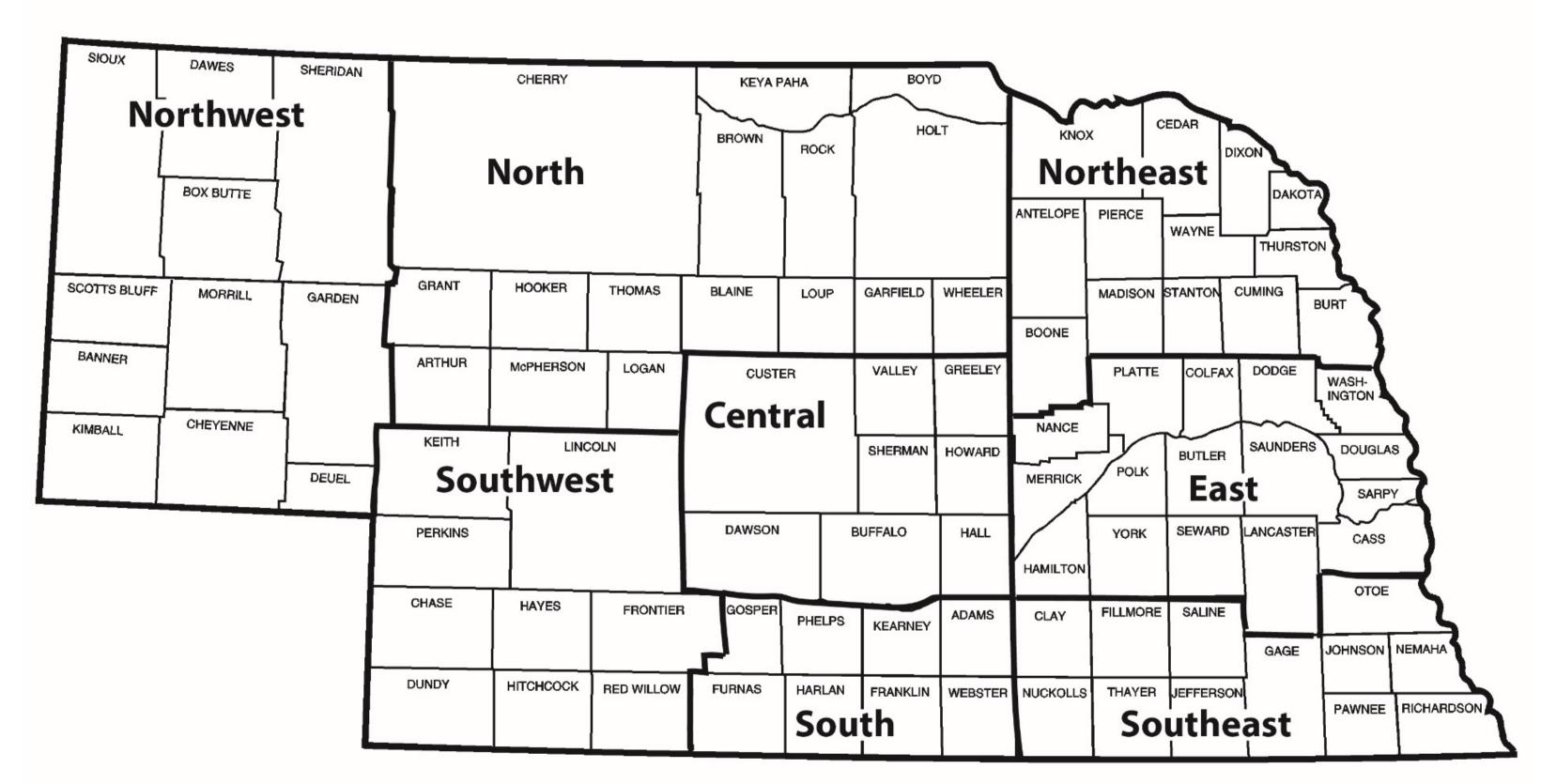


Nebraska Farm Real Estate Survey

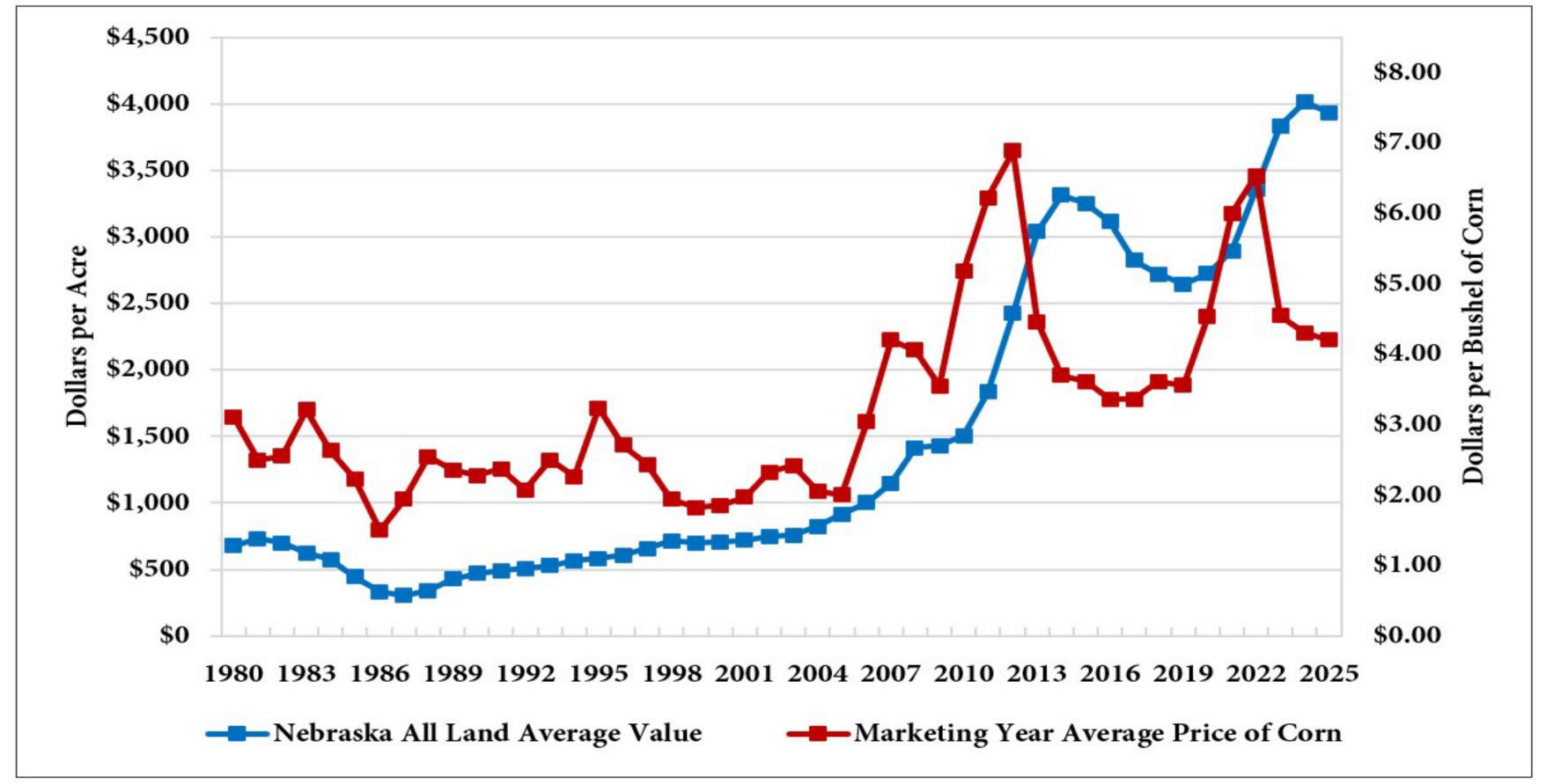
- Annual survey conducted since 1978 of Nebraska agricultural appraisers, professional farm managers, and bankers engaged in the land industry
 - Preliminary results for land values and rental rates published by mid-March.
 - Full report published in June
- Nebraska Farm Real Estate website full access to these resources: https://cap.unl.edu/realestate



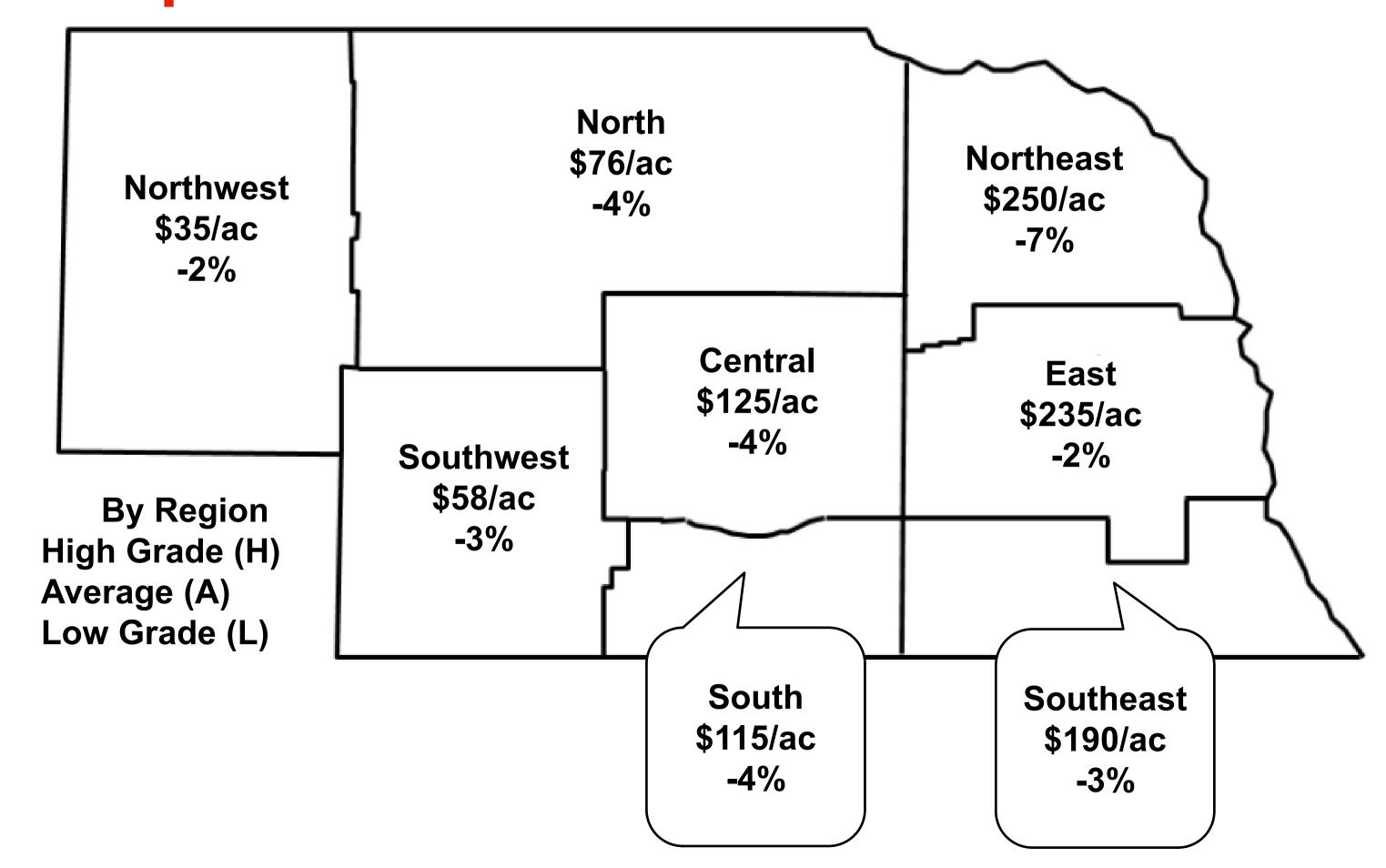
Nebraska Agricultural Statistics Districts



Nebraska Average Land Value and Corn Price, 1980-2025

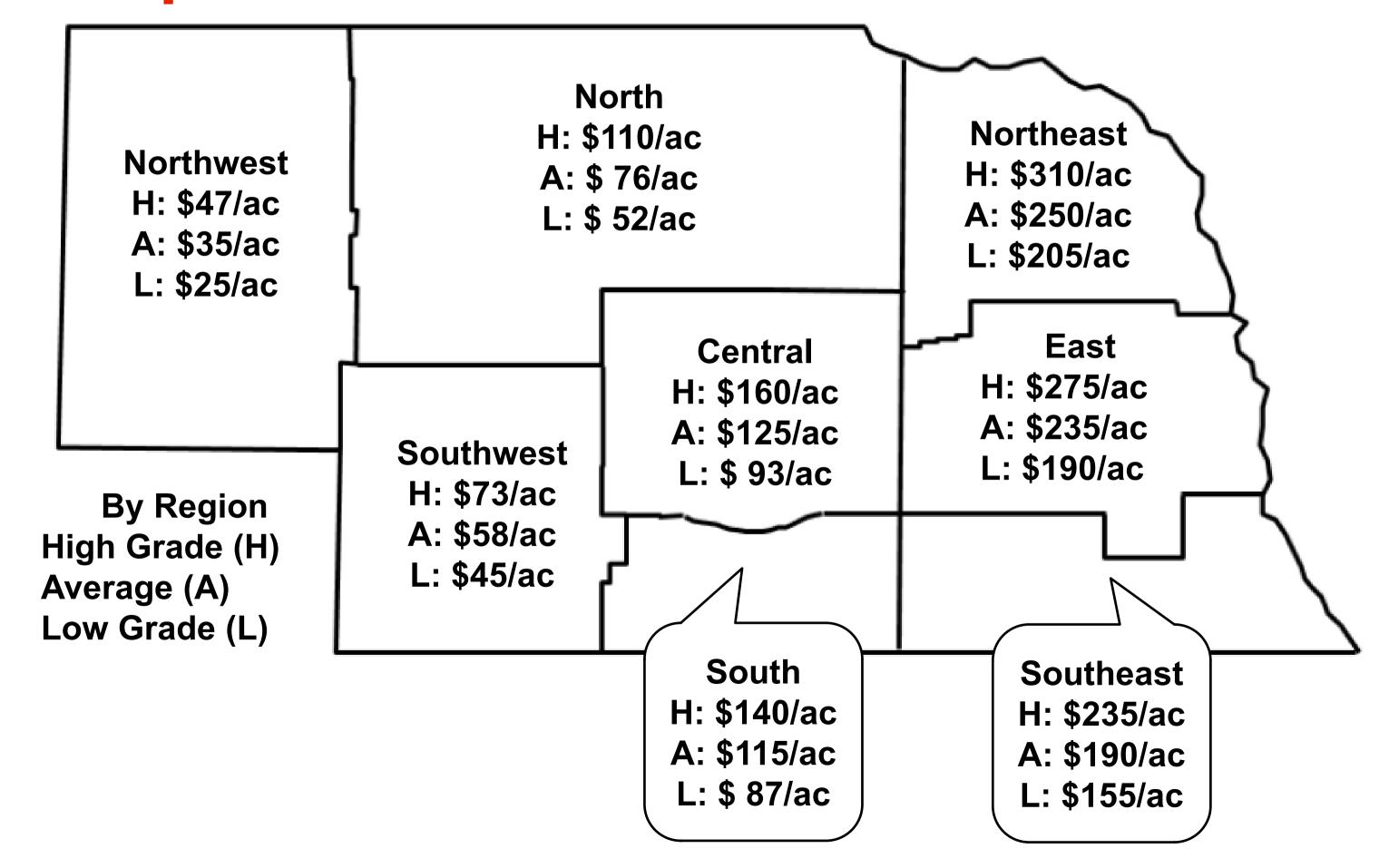


Nebraska Dryland Cropland Rental Rates – 2025 Final Report Estimates



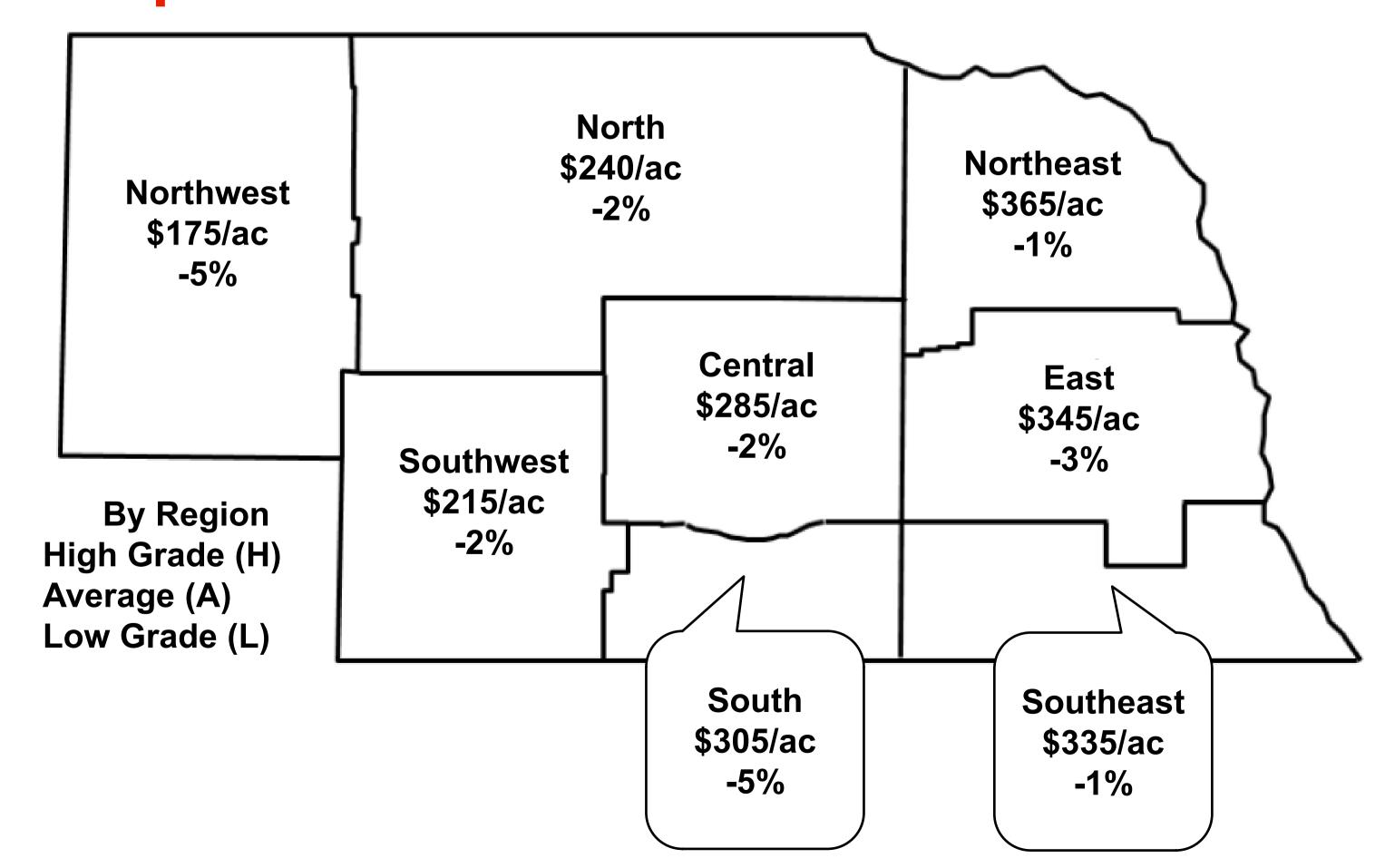


Nebraska Dryland Cropland Rental Rates – 2025 Final Report Estimates



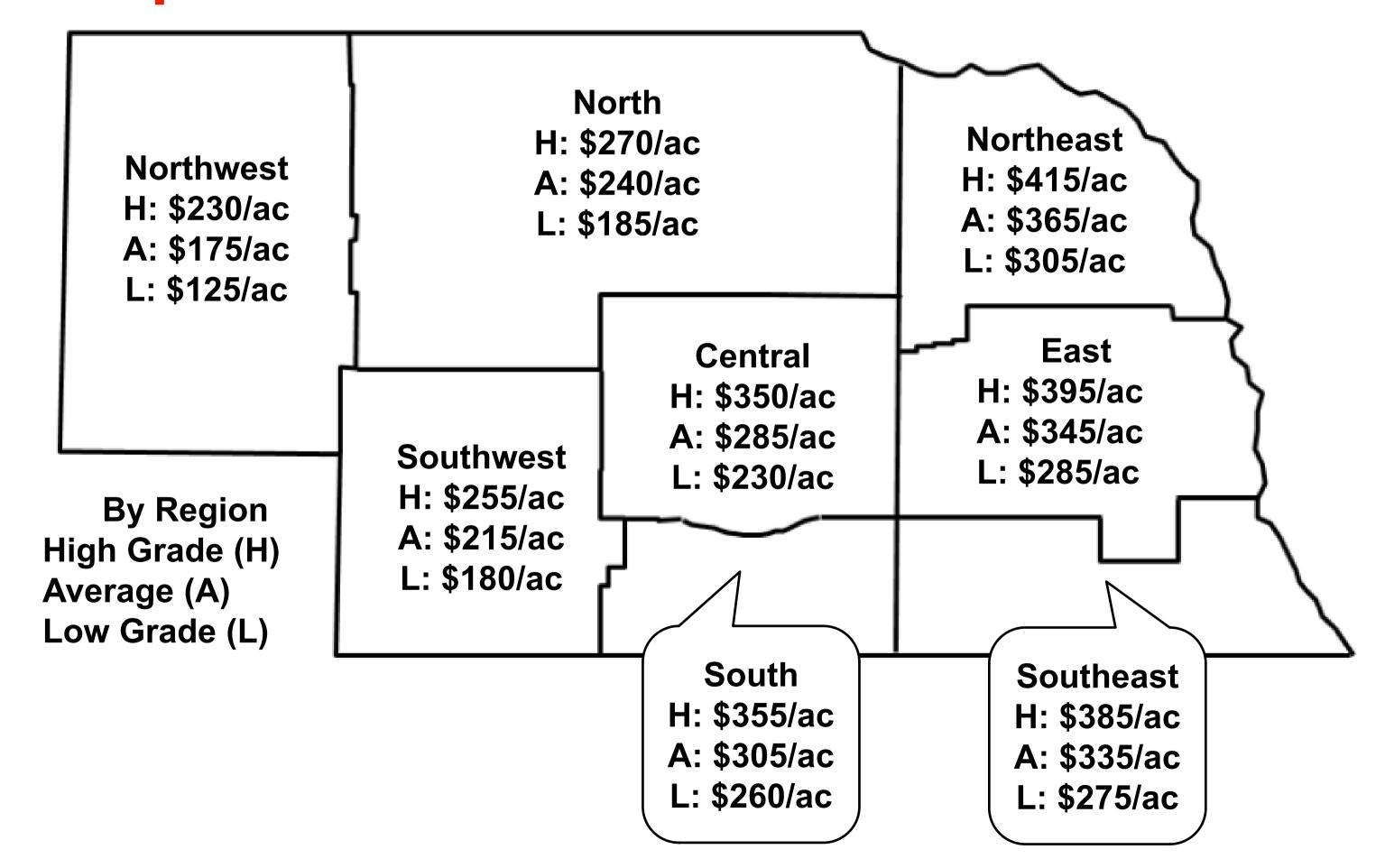
CENTER FOR AGRICULTURAL PROFITABILITY

Nebraska Center Pivot Cropland Rental Rates – 2025 Final Report Estimates



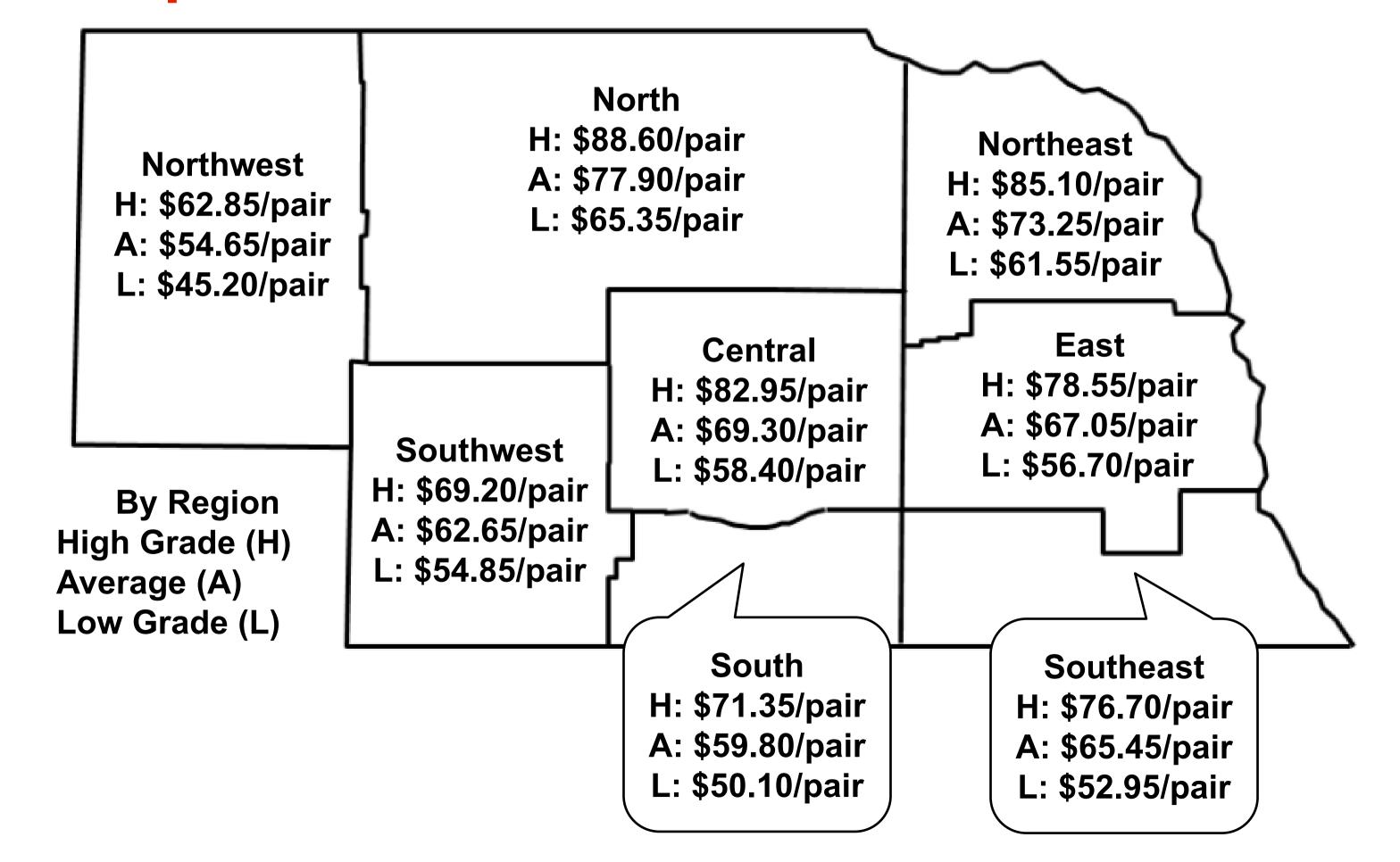


Nebraska Center Pivot Cropland Rental Rates – 2025 Final Report Estimates



CENTER FOR AGRICULTURAL PROFITABILITY

Nebraska Cow-Calf Pair Monthly Rental Rates – 2025 Final Report Estimates



CENTER FOR AGRICULTURAL PROFITABILITY

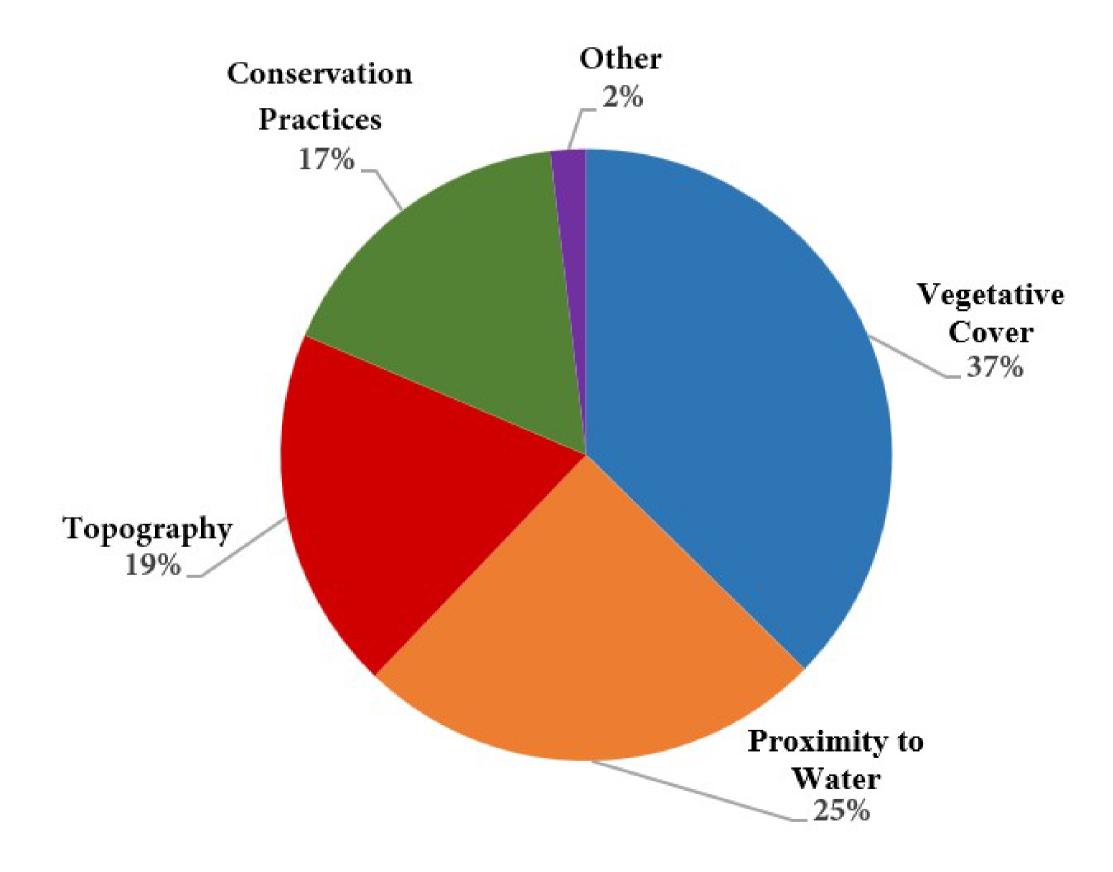
Hunting Lease Comparison for Wild Game in 2025, by Agricultural Statistics District in NE^a

A conjunction of		Avera	ge Percent Distrib	oution	
Agricultural Statistics District	Antelope or Deer	Pheasants or Quail	Turkey	Waterfowl	Other Game
	-		Percent		_
Northwest	41	18	6	35	0
North	57	5	24	9	5
Northeast	53	21	6	17	3
Central	45	9	14	31	1
East	48	17	9	24	2
Southwest	34	29	12	18	7
South	42	24	21	13	0
Southeast	54	15	19	8	4
State	49	17	13	19	2

Source: a UNL Nebraska Farm Real Estate Market Survey, 2025.



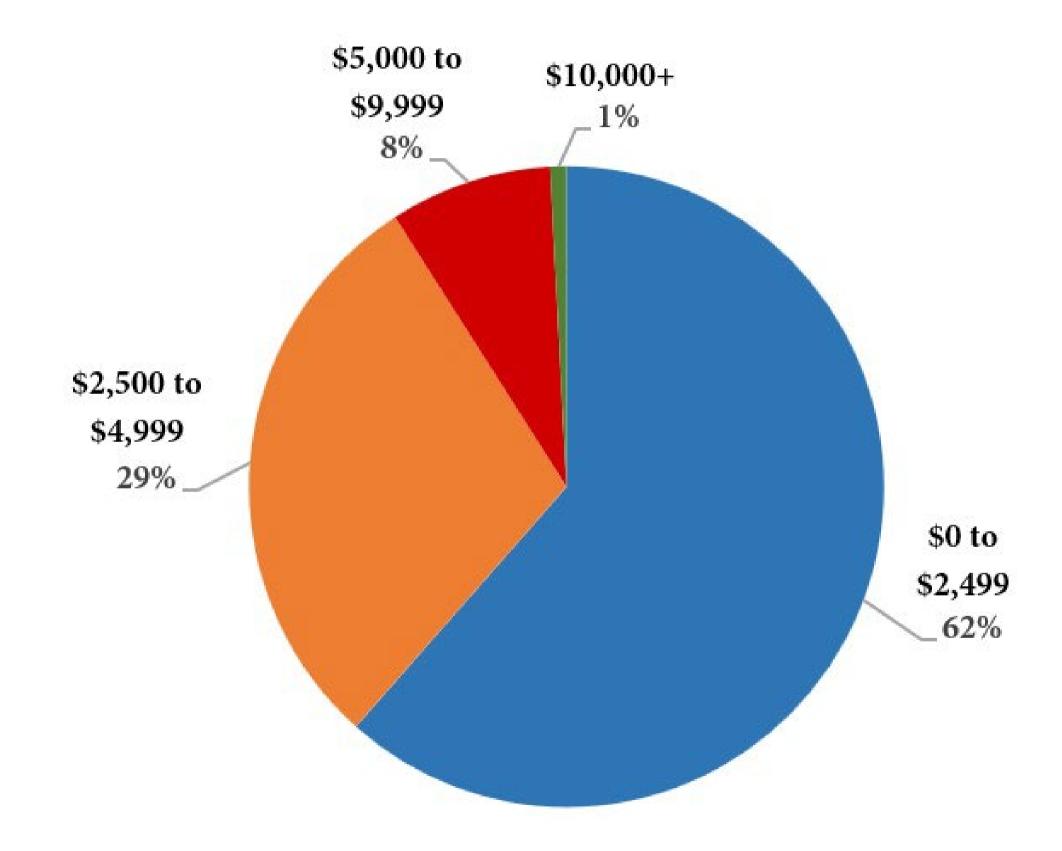
Real Estate Feature Contributing the Most Value to Hunting Leases



Source: Nebraska Farm Real Estate Market Development Survey, 2025.



Average Annual Income for Leasing Hunting Rights in Nebraska



Source: Nebraska Farm Real Estate Market Development Survey, 2025.



Landlord & Tenant Communication

Presented by Anastasia Meyer



Good Communication for Agricultural Leases

- Time to be "checking out" the crop or grazing land
 - Tenant should consider taking the landlord out to visit the rented property
- Time to be discussing issues about the rented property
 - Consider different methods for addressing the challenges
 - What strategies might be available to incentivize the other party to help remediate an issue
 - Look for weed control, disease, or insect damage
 - Consider soil conservation practices for the future
 - If irrigating, what equipment needs are there?



Things to Observe on a Farm Visit

- Conditions to note and discuss on rented properties
 - Cropland
 - Uneven plant stand may indicate wet spots in fields
 - Weed issues with resistance and disease/insect pressure
 - Maturity of plants
 - Grazing land
 - Forage height and condition of plants
 - Overall weed pressure
 - Noxious weeds or brush





Verbal Leases and Approaching Deadlines

- Strongly encourage terminating all verbal leases (handshake or oral agreement) and change to a written contract
- State of Nebraska requirements for terminating a verbal lease
 - Prior to September 1, 2025, notification required to terminate a verbal lease for the 2026 growing year
 - Notification must be given six months prior to March 1, 2026
 - Cropland leases require a six-month termination notice, or the contract will automatically renew
 - Pasture leases are typically for five months and may not require a six-month termination notice



Value of a Written Lease

- Written leases carry a higher value over a verbal lease
 - Protects the rights of both parties under the contract
 - Specific duties and rights of each party spelled out in the contract
- Documents lease terms for unforeseen events
 - An unforeseen passing of older landlords or tenants may require another party to step in and manage the estate
 - An absentee third party may not have current knowledge or experience in the agricultural industry





Great Time to Review Leases

- Things to be considering:
 - Reviewing conservation practices
 - Non-cropland weed control
 - Timing of leasing payment
 - When is your lease termination notice date?
 - Look over all other provisions







When Should A Lease Be Renegotiated?

- Maybe this is done at the same time every year
 - Avoids confusion and mistrust issues
- Does not have to be by September 1 (verbal lease termination deadline)
- No specific recommendation just encouraging good communications
 - Tenants may desire renegotiating a lease early on to provide more certainty for securing crop inputs



AgLease101.org – Free PDF Leases

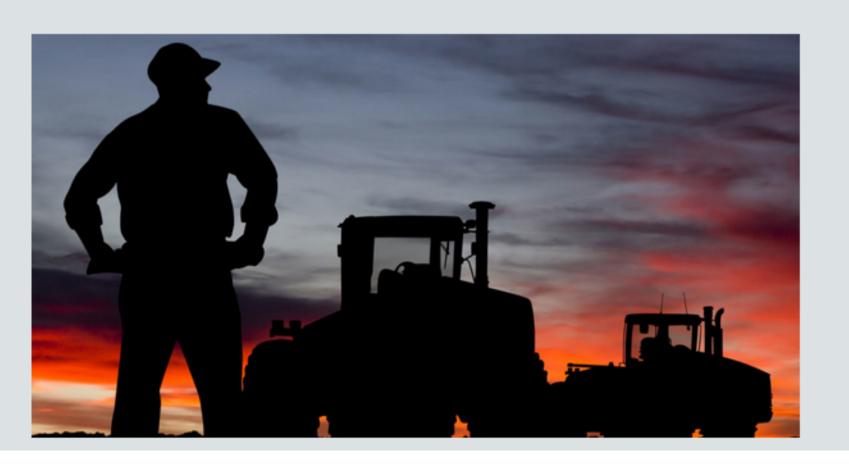
Ag Lease 101

Home Document Library About Ag Lease 101

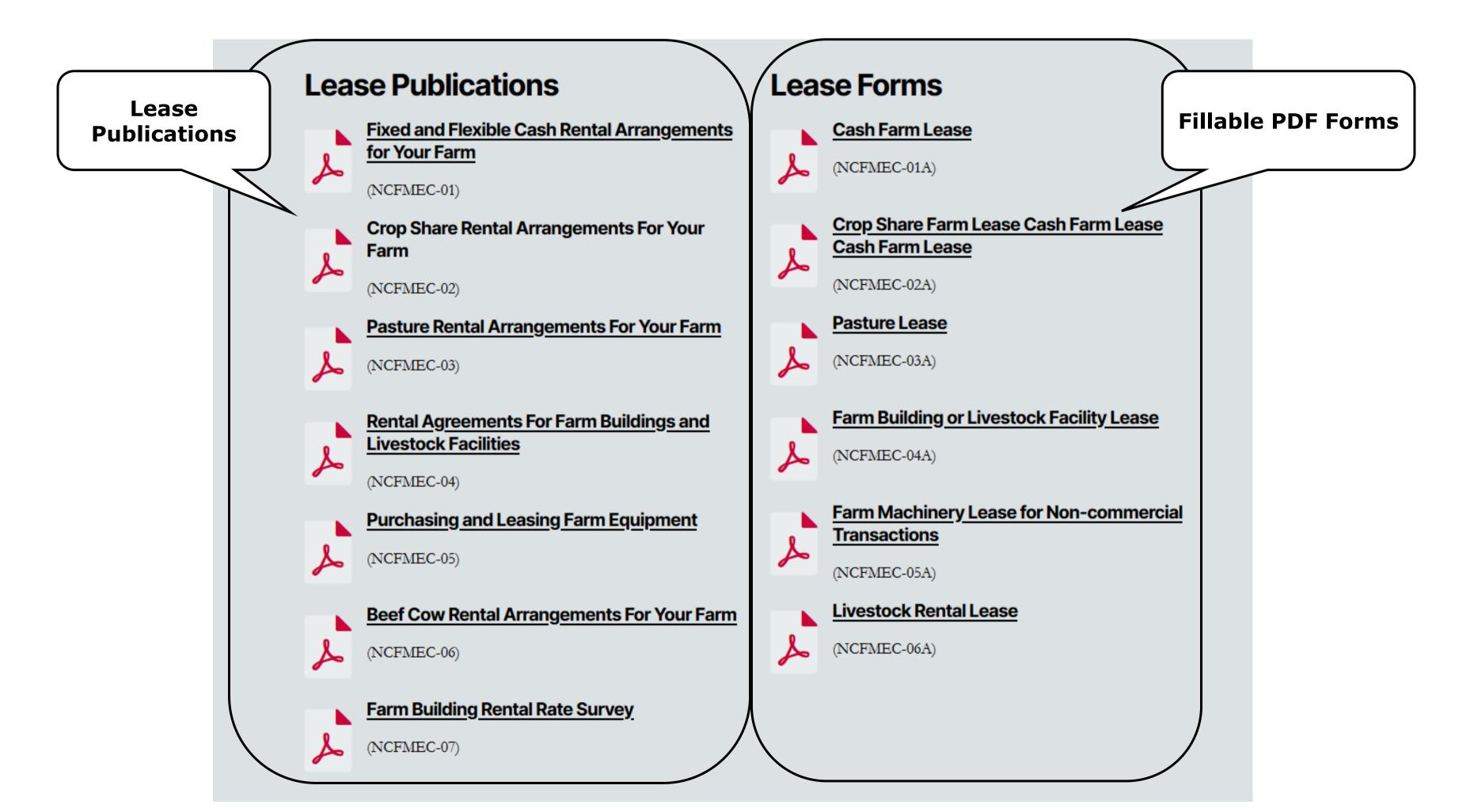
Click Document Library

Ag Lease 101

Ag Lease 101 helps both land owners and land operators learn about alternative lease arrangements and includes sample written lease agreements for several alternatives. Ag Lease 101 was created by and is maintained by the North Central Farm Management Extension Committee.



AgLease101.org – Free PDF Leases



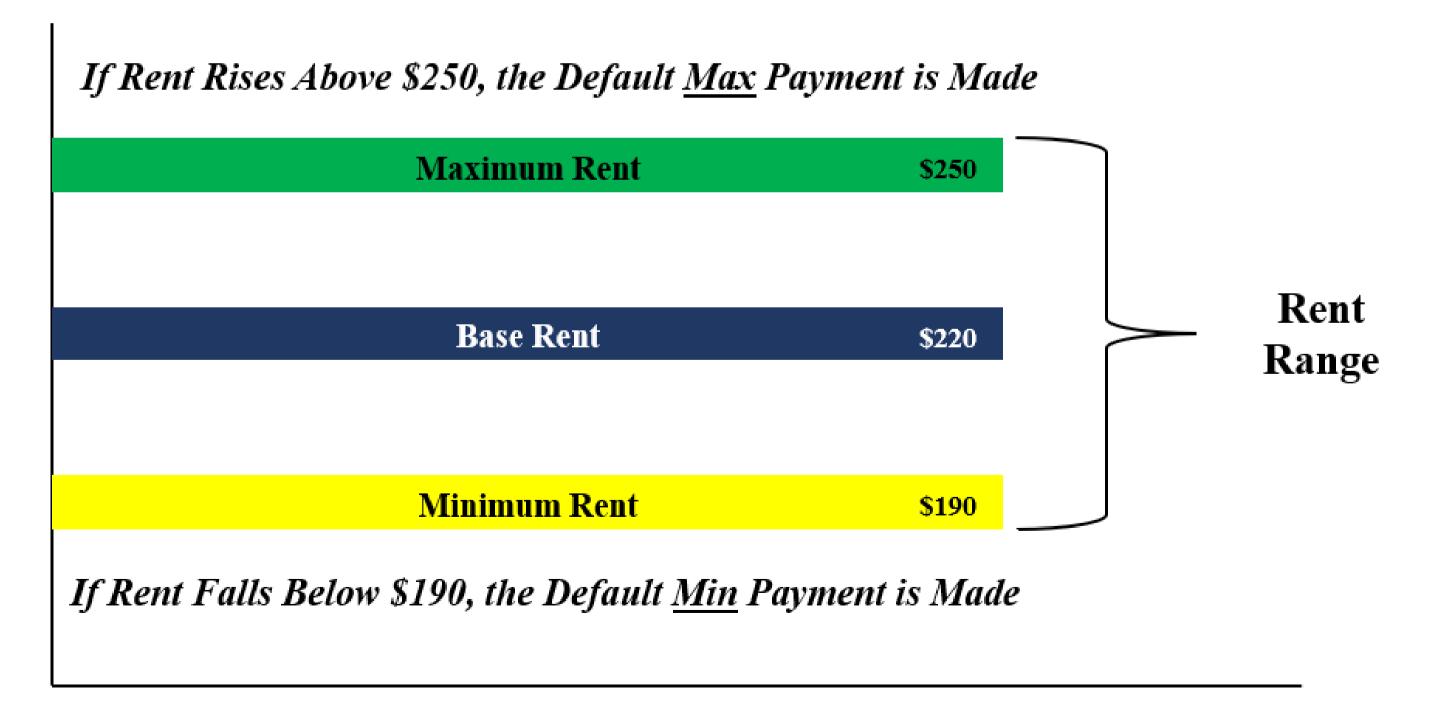
Ask an Expert

Presented by Jim Jansen & Anastasia Meyer



Question: How should a flexible cash lease be arranged (adjusted) with a rise or fall in grain prices?

Answer: A flex lease can account for changes in grain prices, crop yield, or revenue



Flexible Crop Lease

•Flexible lease where corn prices decrease and increase

Farm Base Rent	
Rental Rate	\$220/ac.
5-yr Farm APH	150 bu.
Planting Time Price Guarantee	\$4.66/bu.
Harvesting-Time Price Increase	e
Actual Harvest Time Price Guarantee	\$5.11/bu.
Difference (\$5.11/bu \$4.66/bu.)	\$0.45/bu.
Percent [\$5.11/bu \$4.66/bu.] x 100 Change [\$4.66/bu.]	9.7 %
Final Rent	
Rental Rate	\$220/ac.
Percent Increase in Rent (\$220 x 9.7%)	\$21/ac.
Final Rent	\$241/ac.

Farm Base Rent	
Rental Rate	\$220/ac.
5-yr Farm APH	150 bu.
Planting Time Price Guarantee	\$4.66/bu.
Harvesting-Time Price Decre	ase
Actual Harvest Time Price Guarantee	\$4.21/bu.
Difference (\$4.21/bu \$4.66/bu.)	-\$0.45/bu.
Percent [\$4.21/bu \$4.66/bu.] x 100 Change [\$4.66/bu.]	-9.7 %
Final Rent	
Rental Rate	\$220/ac.
Percent Decrease in Rent (\$220 x -9.7%)	-\$21/ac.
Final Rent	\$199/ac.



Question: Do pasture rental rates vary between seasonal grazing leases and rotational paddock systems where livestock are moved between paddocks?

Answer: Paddock grazing may allow for a <u>higher stocking rate</u> or <u>extended grazing season</u>, depending upon rainfall and management

- Cash rental rates do not typically vary between practices.
- Paddock benefits may include
 - Higher stocking rates or extended grazing season for greater property utilization
 - Better pasture or range forage management
- Additional expenses under paddocks may include
 - Increased cross-fencing maintenance and water distribution
 - Additional labor for moving livestock between paddocks



Question: What provisions need to be in a verbal lease termination letter?

- Answer: Proper termination letters need to have the appropriate information for the parties and rented property. Things to include in a termination letter might include:
 - Date
 - Name and address of landlord and tenant
 - Legal description of property
 - Terms stating the termination of the lease
 - Removal of personal property by "xx" date (usually by end of lease)
- Consider consulting an attorney who may send out a termination letter for a nominal fee
- Send via Certified Mail with return receipt



Question: If the ground will be sold and the current lease ends on February 28, 2026 - does notification need to be given to the tenant on lease termination?

- Answer: Professional courtesy should be shown to the other party any time major changes are made to the ownership of land
 - Notifying sooner rather than later important so the tenant may make adjustments
 - What does the lease contain related to termination?
 - Written lease does the lease end or contain a rollover clause?
 - Verbal lease requires termination prior to September 1, 2025
 - Any existing lease not terminated (or ended) will rollover to the new owner!



Question: What is the best way to structure a crop share lease agreement? What provisions should be in the agreement?

• **Answer:** Resources on AgLease101.org provide great insight on the structure and related provisions to consider in a crop share lease

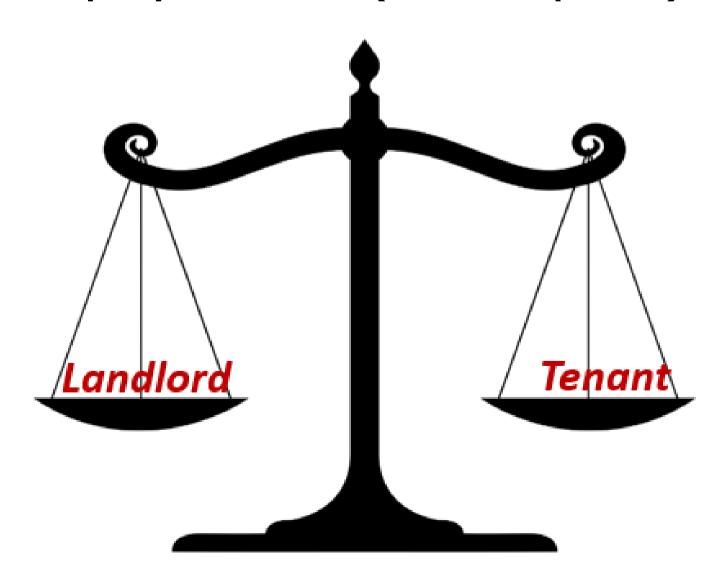
For additional information see NCFMEC-02 (Crop Share Rental Arrangements For Your Farm). This lease entered into this	Crop-Share Farm Lease (based on publication NCFMEC-02, Revised 20)	NCFMEC-0
This lease entered into thisday of, owner, of	•	
Address hereafter known as "the owner," and Address hereafter known as "the owner," and Address Address hereafter known as "the operator." I. Property Description The landowner hereby leases to the operator, to occupy and use for agricultural and related purposes, the following described property: consisting of approximately acres situated inCounty (Counties), (State) with all improvements thereon except as follows: II. General Terms of Lease A. Time period covered. The provisions of this agreement shall be in effect commencing on theday of	Tot additional information see 1701 M26-92 (crop one	Telletta Arrangements For Four Farmy.
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Question: What is the best way to structure a crop share lease agreement? What provisions should be in the agreement?

- Answer: Consider the following income or expenses:
 - Revenue from crop sales
 - Crop insurance payments if purchased by either party
 - Government disaster payments (when paid)





Question: What is the best way to structure a crop share lease agreement? What provisions should be in the agreement?

Answer: Consider the following income or <u>expenses</u>:

Landlord (Landowner)

- ALL Expenses
 - Land taxes
 - Irrigation operation and maintenance fees
 - Irrigation ownership costs depreciation, insurance, major repairs, taxes, interest

Their share of:

- Crop Insurance
- Fertilizer, insecticide, fungicide, and herbicide
- Energy for irrigation
- Seed
- Markets their share of the crop

Tenant

- ALL Expenses
 - Labor
 - Minor irrigation equipment repairs & maintenance
 - All field operations
 - Cost of transporting landlord's share of crop to designated location (negotiable)

Their share of:

- Crop Insurance
- Fertilizer, insecticide, fungicide, and herbicide
- Energy for irrigation
- Seed
- Markets their share of the crop





Many lease agreements are verbal or often follow traditional "rules of thumb" when splitting expenses. However, practices vary, and it's not always clear which costs are typically shared or how consistently those rules are applied.

If you are involved in a crop share lease—whether as a landlord or a tenant—we invite you to participate in this short survey. All responses are anonymous.

The data collected will help provide agricultural producers, landowners, and professionals with valuable insight into current trends and cost-sharing practices in different regions of the state.

https://go.unl.edu/2025cropshare



- Question: Online participants may now submit their questions.
- Answer: Review of questions and answers will be based upon remaining time available.



Nebraska Agriculture Land Studies Fund

- Interested in helping support the Nebraska Farm Real Estate Survey & Report?
- Please consider donating to help cover future expenses.

Donate Directly

https://go.unl.edu/landfund

University of NE Foundation

Ph: 800-432-3216

Email: info@nufoundation.org



Upcoming Landlord & Tenant Cash Rent Meetings

Program Link: https://cap.unl.edu/lease25/



Upcoming Landlord & Tenant Cash Rent Meetings

Program Link: https://cap.unl.edu/lease25/

- •Aug. 19 in Grand Island: 10:30 a.m.-2:00 p.m., at the office of Nebraska Extension in Hall County, 308-385-5088.
- •Aug. 20 in Beatrice: 1-4 p.m., Nebraska Extension in Gage County, 402-223-1384.
- •Aug. 21 in Columbus: 1-4 p.m., Nebraska Extension in Platte County, 402-563-4901.
- •Aug. 26 in Fremont: 1-4 p.m., at the office of Nebraska Extension in Dodge County, 402-727-2775.
- •Aug. 28 in Lincoln: 10:30 a.m.-2 p.m. at the office of Nebraska Extension in Lancaster County, 402-441-7180.
- •Sept. 4 in Omaha: 1-4 p.m., at the office of Nebraska Extension in Douglas County, 402-444-7804.

Upcoming Webinar: Mon. Nov. 17, 2025, at 12:00 PM CT

Topics:

- USDA Land Management Highlights
 - 2025 county-level cash rental rate estimates
 - ARC & PLC Farm Program Payments
- Landlord & Tenant Communication
 - Harvest season reports and closing out the lease
 - Considerations for leases in 2026
- Ask an Expert
 - Review of submitted questions and from meeting participants
 - Upcoming land management workshops and publications







NORTH PLATTE SEPT. 12-13, 2025



ESTATE & TRANSITION TOOLS

COMMUNICATION

GOAL SETTING

FINANCIAL & LEGAL STRATEGIES

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