

# LAND NEWS



SUMMER 2024 • ISSUE 33

## Q&A WITH MARC RECK, OWNER, BROKER & AUCTIONEER

Marc Reck is owner/broker of Reck Agri Realty & Auction. We thought his answers to some commonly asked questions would be both interesting and beneficial to our readers. If you have others you'd like him to answer, drop us a line at [info@reckagri.com](mailto:info@reckagri.com).



From the desk of **MARC RECK**  
Owner | Broker | Auctioneer

These articles are for informational purposes only and are not intended as professional advice; always consult your qualified advisors before making business decisions.

### FAMILY SITUATIONS

#### Do you have any advice for working through family situations?

Acknowledge and realize the following: 1) Legacies come to an end, this is both natural and normal; 2) No one can take away the memories (and that is your true legacy); 3) Fair is not necessarily equal; and 3) Be sure you have clarity and can accurately identify the emotions, passion, and sense of entitlement of all parties involved, as this will affect the decision making process and have long-lasting effects on relationships.

#### What is one thing all families can benefit from?

Parents, no matter how hard, deal with estate planning prior to your death. Partners, do a partnership agreement prior to going into business together, even if you are family (especially if you are family). Reduce verbal agreements, get things in writing, and don't make assumptions.

### LAND OWNERSHIP

#### Advice for landowners?

Hire a professional team i.e. attorney, CPA, financial planner, etc. The money you spend up front to have your estate set up correctly will save you hundreds of thousands of dollars in the end. One of the many reasons the family farm is not passed on to the next generation is lack of estate planning.

#### Advice for buyers?

Have your ducks in a row. Know what you can afford to buy. If working with a lender, visit with them first. Do your due diligence and don't be afraid to ask questions.

#### Where do you see the land market heading for the remainder of 2024 and for 2025?

I see a flattening and potential softening of the market. Going into this fall, the overall attitude is less positive than in the past due to lower commodity prices, higher interest rates, and

(continued on pg. 2)

## CONTINGENCIES IN CONTRACTS

Ben Gardiner is a broker in Nebraska, Colorado & Kansas with experience as a licensed appraiser for over 15 years and has extensive knowledge in ag real estate, spending 11+ years with the Farm Credit system.

When making or receiving an offer on a property, you will often deal with contingencies as part of the purchase contract.

Contingencies are simply provisions specifying an action or requirement that must be met for a contract to become legally binding. While every transaction is unique, I want to discuss some of the common contingencies and their potential impacts on a successful closing.

Essentially, a contingency can be written for any purpose to protect the buyer and their earnest money deposit. There is typically an inverse relationship between the number of contingencies and the offer's appeal to the Seller. Think of contingencies as a "hurdle" that must be cleared before a race can be completed – the more hurdles there are, the less likely it is that the deal will cross the

(continued on pg. 2)



From the desk of **BEN GARDINER**  
Broker Associate

## IN THIS ISSUE

- PROPERTIES FOR SALE..... PG. 3
- COMPANY RESULTS ..... PG. 4
- SURVEYS-WHAT TO KNOW..... PG. 5
- TERMS & LIFESTYLE ..... PG. 5
- FOR OUR FUTURE ..... PG. 6



## WHY CHOOSE RECK AGRI?

Below are some of the things people say sets us apart from the competition:

**“The staff at Reck Agri Realty & Auction really are experts in ag real estate”**

**“Your attention to detail is excellent”**

**“The fact that each property gets a strategic marketing plan and campaign means maximum exposure to the right kind of buyer, every time”**

**“The people at Reck Agri Realty & Auction have a lot of experience navigating difficult situations with empathy and reality”**

**“Reck Agri has the local knowledge, buyer database, and global reach—that’s hard to beat”**

### Shirley Wiebers

Jernberg Trust  
Dryland Auction



Ben Gardiner was very helpful and pleasant. He got the sale of my property done so quickly! I would recommend Reck Agri to others, they are good people to work with.



### Q&A WITH MARC RECK, OWNER, BROKER & AUCTIONEER (continued)

in some areas severe weather events. By no means do I foresee a major financial crisis as in the 80's. Going into this fall and 2025, the land market will not be as vibrant as in the past, buyers will be more discerning, and we will see financial stress. Land values should remain relatively strong though, and to what degree, depends on location, condition, and quality of the property, segment of agriculture and the financial strength of the area. Currently a limited supply of land for sale and individuals wanting/needing to expand or diversify investments provides a safety net. This could all change depending on the outcome of the 2024 election.

#### ABOUT MARC

##### What was your first job?

My first job out of college was working with Production Credit Association (PCA) in their Yuma (CO) Branch office as a loan officer. It was the best 2 years of education I could have asked for. Working with the different clients, their operations and finances, seeing what worked/what didn't still helps me to this day. Those experiences gave me a better perspective and insight into the

#### CONTINGENCIES (continued)

finish line.

Common contingencies include: review of title work, financing/appraisal, inspection, and possibly a conditional sale of another property owned by the buyer. Agricultural properties can be complex and may require more contingencies than the “common” ones cited above. Irrigated properties, for example, may include a contingency for review of water rights, irrigation equipment, etc.; termination of a lease is another common contingency for a potential buyer of a farm/ranch property.

A variety of other factors outside of the

situations I am involved with today.

##### What challenges will you face as a broker heading into the next year?

Ensuring sellers are realistic in their expectations with the market changing. If the market softens, it may mean lower selling prices than the previous highs. Determining the most effective way to market a property due to the economic conditions. And when asked for advice, it's a challenge to make sure I give the correct guidance for the situation, as people put their confidence in me and that's a huge responsibility I don't take lightly.

##### Best advice you've ever received?

Find your niche, become an expert, be yourself, be persistent, and create a reputation of someone people can trust. From this advice, I have developed three guiding principles: work hard; commit to the business full time; and don't buy and sell real estate on my own accord and thus compete with my clients and customers (something I have never done).



transaction may come into play as well – like how long the property has been on the market, current demand and inventory of similar properties, motivation of the seller, etc.

In any case, work closely with your real estate agent and ask questions about how contingencies can help protect you as a buyer while still making your offer appealing to the seller. A carefully drafted purchase contract can make all the difference in the success of the deal getting to the closing table.



**Contingencies lower the risk for a buyer while raising the risk for the seller.**



SCAN THE QR CODE  
TO VIEW ALL  
PROPERTIES FOR SALE

# FEATURED PROPERTIES FOR SALE

**WEST SIDNEY BLUFFS** 110± Ac

Enrolled in CRP Grasslands  
3 Homes & Fenced Pasture  
**RENTAL INCOME POTENTIAL!**

**\$595K**

Cheyenne County, NE

**KALB FARMSTEAD** 7.5± Ac

**\$550K**

Deuel County, NE

**CENTRAL DEUEL COUNTY DRYLAND AUCTION** 1,095± Ac

**ONLINE**

**OCT 22, 2024**

Deuel County, NE

**SOUTHEAST WASHINGTON COUNTY DRYLAND** 640± Ac

**\$753K**

Washington County, CO

**DEUEL COUNTY FARMSTEAD** 4± Ac

**\$368K**

Deuel County, NE

**T. TUELL TRUST PIVOT IRRIGATED PARCEL #1** 148± Ac

**\$950K**

Phillips County, CO

**HEATH DRYLAND QUARTER** 162± Ac

**\$295K**

Phillips County, CO

**EAST OVID IRRIGATED FARM** 77± Ac

**\$490K**

Sedgwick County, CO

**NORTH SIDNEY AVENUE DEVELOPMENT PROPERTY** 20± Ac

**\$285K**

Logan County, CO

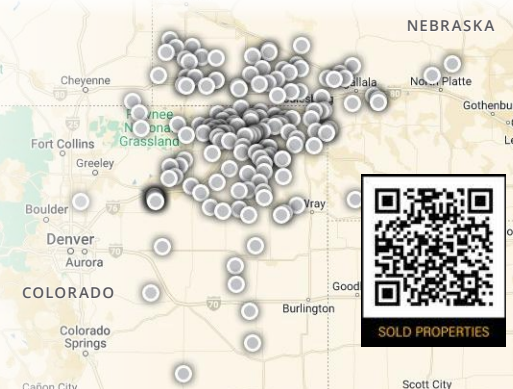
**RGM CORP. RANCH** 13,424± Ac

**\$11.75M**

Cheyenne County, NE

**SOLD IN LAST 3 YEARS**

Selling can be difficult. That's why you need a broker that listens, understands your situation, and has the expertise to handle your transaction correctly. We are known for our attention to detail, extensive market knowledge, large network of connections, innovative processes, and strategic approach to marketing. Not all real estate companies are the same – but when you choose Reck Agri Realty & Auction – you'll get results!



# COMPANY RESULTS

We help everyday people sell farm and ranch real estate for top dollar with an honest, no-hassle approach that instills buyer confidence and seller results in a positive experience for all.

## PROPERTIES RECENTLY SOLD OR UNDER CONTRACT

Morgan County, CO

**GRAFF'S TURF LAND AUCTION**  
**\$8,200,000**      670± Ac

Logan County, CO

**ADVANTAGE FEEDYARD AUCTION**  
**\$6,100,000**      447± Ac

Weld County, CO

**BLYER FARM & NEW BRANTR WATER**  
**\$2,400,000**      80± Ac

Logan County, CO

**ATWOOD SPRINKLER IRRIGATED LAND AUC.**  
**\$4,010,000**      390± Ac

Logan County, CO

**KAISER FAMILY FARMS IRRIGATED LAND AUC.**  
**\$2,300,000**      296± Ac

Phillips County, CO

**DOUBLE W IRRIGATED FARM AUCTION**  
**\$1,800,000**      439± Ac

Keith County, NE

**CASTLE DRYLAND/CRP AUCTION**  
**\$1,382,000**      962± Ac

Garden County, NE

**FLAT TOP, LLC PASTURE**  
**\$1,425,000**      2,025± Ac

Washington County, CO

**BEULAH F. MAGGARD ESTATE LAND AUCTION**  
**\$1,150,000**      1,462± Ac

Yuma County, CO

**LEFEVER DRYLAND & CRP**  
**\$385,000**      318± Ac

Deuel County, NE

**KRAUSE & TUTTLE FARM, LLC DRYLAND AUCTION**  
**\$645,000**      473± Ac

Logan County, CO

**RONALD STANLEY ESTATE LAND AUCTION**  
**\$575,000**      119± Ac

Perkins County, NE

**SCHWARZE FAMILY TRUST DRYLAND AUC.**  
**\$891,000**      705± Ac

Yuma County, CO

**JERNBERG TRUST DRYLAND AUCTION**  
**\$431,000**      310± Ac

Logan County, CO

**ROBER FAMILY ENT., LLLP PASTURE AUCTION**  
**\$925,000**      2,494± Ac

Kimball County, NE

**NW KIMBALL CRP**  
**\$310,000**      481± Ac

Kit Carson County, CO

**FLAGER DRYLAND QUARTER AUCTION**  
**\$240,000**      160± Ac

Washington County, CO

**NORTHWEST YUMA DRYLAND**  
**\$435,000**      300± Ac

Logan County, CO

**NORTHWEST STERLING 155**  
**\$135,000**      155± Ac

Phillips County, CO

**HOLYOKE DRYLAND & HUNTING**  
**\$515,000**      303± Ac

### + OTHER SOLD PROPERTIES

- ADVANTAGE FEEDYARD EQUIPMENT
- SOUTH KIMBALL 465

- DOUBLE W FARMSTEAD AUCTION
- EDNA ANDERSON CRP & GRASS
- NORTHWEST SUNOL LAND AUCTION

- SVOBODA DRYLAND QUARTER
- L&S DRYLAND QUARTER
- BARRETT CRP      ...& MORE!



From the desk of

## BRENDA HUSS

Transaction & Office Manager

# LAND SURVEYS—WHAT TO KNOW

Surveys are a common part of land ownership and real estate transactions. We field a lot of questions about surveys and wanted to provide some helpful information on the subject. This article is for informational purposes and is not intended as professional advice; always consult your qualified advisors before making business decisions.

### TERMS TO KNOW:

**Land Survey:** A land survey is performed for the purpose of locating, describing, monumenting and mapping the boundaries and corners of a parcel of land. It may also include mapping the location of buildings or other improvements on the property.

**Boundary:** A boundary is any natural or artificial separation marking the border of two adjacent

properties. A natural boundary exists in nature (such as a river or rock outcroppings) while an artificial boundary is one of a relatively permanent nature such as a road or man-made feature.

**Professional Land Surveyor (aka surveyor):** An individual who practices and is currently registered with a state board after years of education, experience, and successful completion of licensing examinations. A surveyor provides their service in compliance with applicable city, county, and state laws and regulations.

### WHEN/WHY SHOULD I HAVE MY LAND SURVEYED?

- If a lending institution requires either a Land Survey Plat or an Improvement Location Certificate of your property when you borrow money on it.
- If you believe there may be a land-use conflict on your property.
- Prior to developing and/or subdividing any parcel of land for sale.
- In order to protect your investment. The surveyor can locate the boundaries of your property where improvements are planned and/or constructed, and can layout proposed improvements on your property. These professional services assure that your improvements are positioned correctly, possibly preventing costly complications.

### WHAT A SURVEYOR WILL DO:

- Review your deed, along with other evidence, and render a professional opinion as to what the records and facts indicate regarding the locations, and any conflicts on the boundaries, of your land.
- Advise you of defects (something that can be a safety risk or jeopardize the transaction) - which can have adverse effects on your ownership of the land.
- Create a property description for all new parcels or any existing parcels that may have a defect.
- Set monuments at your property corners (or more if you request) and mark them so they can be easily found. A monument is a physical object or structure marking the location of a corner or survey point, determined by the surveying process.
- Prepare a plat or map (graphic representation) of your property indicating boundary measurements, the monuments found and placed, and the calculated area.
- Upon completion of the survey, you will be provided with copies of the survey with the Professional Land Surveyor's signature and seal. Every state has their own rules and regulations after a survey is completed, so check with the surveyor you hire as to what the process will be after the survey is completed. The survey will show and identify the property along with the description and all physical characteristics of found and/or set monuments described. When applicable, easements of record will be shown.

### HOW TO OBTAIN A LAND SURVEY:

The competency, reputation, and experience of several surveyors should be considered before you select one. Hiring the lowest cost surveyor does not always protect your interests. A surveyor's familiarity and knowledge of the area is important also. When you do hire a surveyor to do work for you, make sure the surveyor understands why

(continued on pg. 6)

## TERMS TO KNOW

## 5 WAYS TO STAY HEALTHY ON THE FARM

We get asked a lot of questions about real estate terms and knowledge. If there's a topic you'd like to know more about, let us know!

### IMPROVEMENT LOCATION CERTIFICATE (ILC)

Drawing of a parcel of real property prepared by a licensed surveyor that shows the location of improvements to, and easements across the property; as well as encroachments onto the property by improvements located on adjoining properties. An ILC is not a survey of the property.

### DOCUMENTARY TRANSFER FEE

A tax, based on sales price, which is collected by the state upon the transfer of a parcel of real property.

### NUTRITION

Pack nutrition into every meal—As a farmer, you're constantly monitoring the nutrient intake of your livestock and crops. Do the same for you and your family!

### HYDRATION

Stay hydrated all day—Like eating healthy, drinking enough water is crucial for your whole-body health, especially when you work a physically demanding job.

### BODY CONSCIOUSNESS

Understand your body—How you treat your body at work is just as important as the foods and beverages you use to fuel it. Following good workplace ergonomics will reduce strain and help you work more efficiently.

### BUSINESS

Take care of official business—Although a lot of work certainly goes into running any kind of farm, there's also a lot of work that takes place behind the scenes. Remember that office based business management is as important as being in the field.

### REST

Give your body rest—A farmer's work is never done, so it's up to you to take breaks when you need them. It can be hard to step away from work when your to-do list is always growing, but taking breaks and getting good rest will keep your body and brain charged up so you can work more efficiently and give your farm, as well as your loved ones, the attention they need.



PO BOX 407 | STERLING, CO 80751  
ADDRESS SERVICE REQUESTED



SUMMER 2024 • ISSUE 33

RECK AGRI REALTY & AUCTION | 535 E CHESTNUT • PO BOX 407 • STERLING, CO 80751 | 970.522.7770 | RECKAGRI.COM

## SURVEYS *(continued)*

you want a survey; for example, to mark the property line every 10-20 feet if you are installing a fence. The surveyor can advise you as to what standards and type of survey is required.

When you have a survey done, make sure you keep a copy, or two, even if it is recorded in the county recording system. If you buy land, always ask if there is a survey on the land you are buying and if so, ask for a copy of the survey.

## FEATURE WEST SIDNEY BLUFFS

110± Ac



## SYSTEMS OF LAND SURVEYS IN THE US

There are three primary types of legal descriptions in the US:

**Metes & Bounds** – boundaries identified by natural landmarks & monuments (ex: Beginning at a stake and stones about 30 feet from the center of the brook that runs across the road southwesterly from the dwelling house of the late John Doe now occupied by Jane Doe...)

**Lot & Block (aka Recorded Plat)** – Begins with a reference to Metes & Bounds or RGSS, then divides the land into lots with numerical descriptions of each parcel. (ex: Lot 6 of Block 3 of the East Subdivision Plat as recorded in Map Book 22, Page 7 at the Recorder of Deeds)

**Rectangular Government Survey System (RGSS)** – regulated by US Department of the Interior Bureau of Land Management, divides land into townships and further into sections and fractions. Uses the principal meridian as a north-south line that runs through an initial point in the RGSS. The base line is the east-west line from which the measurements originate. (ex: the S1/2 of the NW4 of Section 12-Township 4 North-Range 50 West).

Reck Agri Realty & Auction loves supporting FFA! In 2024 we shifted our giving focus in an effort to impact even more FFA members. In addition to our regular Star Partner Contribution to the Colorado State FFA Foundation, we provided meaningful grants to the 96 FFA chapters in our Colorado & Nebraska trade areas as well as committed to a Student SAE Grant. By focusing on giving to FFA, we are investing in the future of agriculture & rural America.



Thank you notes from area chapters