Year End Reflection Annual Report



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Annual Year End Reflection

Dear business associate, friend, landowner, and/or machinery trader, welcome to our first annual year end reflection. We look forward to taking a peek behind, while also mentioning what is ahead for our company. We are thankful for the clients, associates, and friends we have across the country that trust and support our team. We entered the year with great optimism for what this year would bring, and it has not disappointed. Increased land prices have made the past year a great time to be a seller, while the simultaneous continued consistency in land appreciation has made it a great time to be a buyer and investor of land as well.

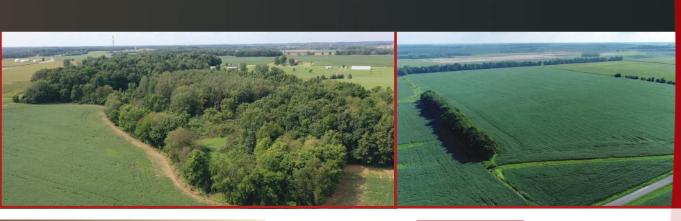
Our primary business platforms, land and equipment auctions, have both produced the best year our company has seen. The lack of supply of both assets have created unprecedented values. In general, auctions work best when there is a high amount of competition in the marketplace. The lack of supply has surged competition, making auctions an extremely attractive way for land and equipment owners to transition property. Low interest rates have allowed buyers to take advantage and gather these assets at the current rates while they can.

In general, there is optimism in the agricultural community. However, 2022 land values will also be affected by the ultimate outcome of proposed tax policies, commodity prices, and interest rate levels. There is some question as to whether the rising cost of input prices may also play a factor in short term land values. Property with established improvements will certainly see more value attributed to them with the highs in material and construction costs. The lack of available inventory certainly helped land prices, but it may have been even more evident in the boost of equipment values. Our industry saw equipment prices across the board like never before. The fluidity of equipment through consignment auctions has also continued to become more and more popular. We are seeing fewer retirement auctions, and more scenarios where producers are wanting to sell their current inventory to upgrade. We project this trend will continue, and that machinery values will continue to rise as the supply chain continues to struggle.

We feel extremely blessed heading into 2022 by where our company is positioned. Most like to say we are in the auction business, but more so than that we are in the people business. We are fortunate to have brought on several young professionals over the past 18 months. The energy our younger agents and staff have paired with the wisdom of our personnel that has been in the industry for years has created a dynamic culture and momentum that we look forward to carrying into 2022 and beyond. We invite you to join us on the ride!

Sincerely,

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Introducing Our New Personnel



Cam Scott (Appraisal Division) - It has been our pleasure to bring Cam aboard our team over the past year within our corporate headquarters in Columbia City, IN. Cam is wrapping up his studies at IPFW in Finance and has a tremen-

dous future within our company. With a passion for the outdoors and tremendous number skills, Cam has already proved valuable within our appraisal department, and we are excited to see where he takes it over the coming years.

"Schrader's has welcomed me with open arms, and I cannot be more thankful to work with such great people. I am excited to see where this opportunity will take me."



Jess Nighswonger (Colorado Office) - It is with much excitement that we announce the opening of our Colorado office, headed by Jess Nighswonger in Keenesburg, CO. Jess has a wealth of agricultural knowledge he has accumu-

lated over the course of his life. He had an extremely successful meat judging career at Texas Tech University and has been involved in the cattle industry since a young age, as well as working irrigated farms growing up.

"I'm looking forward to expanding business across the Western U.S., as well as being able to work with the Schrader team, which is extremely high functioning and understands the meaning of team work."



Isaac Paris (Marketing Division) - Marketing continues to be one of the main driving factors of our company's success, and it is not possible without great people behind the scenes. We were fortunate enough to add another won-

derful individual to our marketing team in Isaac. Isaac's fresh innovation and creativity has already made a great splash in his first couple of months, and we are thrilled to see him continue to grow and play a larger role every day.



April Frey (Front Office) - Although we are known for marketing and sales, we have a tremendous foundation of front office employees that allow our team to keep moving and be diligent with our clients. April has been a great addition

to the team bring an incredible amount of energy and enthusiasm on a daily basis.



Angie Heiden (Front Office) - Those in the real estate and auction industry all understand how crucial records and data keeping are in the long-term success of an organization. Angie has stepped right in and been a phenome-

nal asset in assisting our agents with support documents maximizing the value we can give to our clients.



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2021 Schrader Real Estate and Auction Sale of The Year: The Bollant Dairy

We often say the more unique and challenging the property is, the more value our team can bring to our clients. That was certainly the case with the Bollant Dairy. The operation boasted nearly 1,800 total cropland acres, around 3,400 head of livestock, and millions of dollars in improvements in Grant County, Fennimore, Wisconsin.

Although challenging, the challenge was not derived from the quality of the operation itself. The Bollant Family had kept the land, buildings, and livestock extremely well maintained and in pristine condition. Rather, the challenge came from external factors in a time of struggling milk markets, low kill prices, and creating manure easements to allow the new operators the flexibility to continue operating to standards under the current CAFO permit.

With tremendous data records from the Bollant Family, as well as assistance from the Wood Law Firm and Axley Brynelson, LLP we were fortunate enough to formulate a path allowing bidders and potential buyers the chance to bid their price on the operation with the confidence they could continue to operate. Although only 211 acres were offered at the auction, the buyer of the dairy had the right to enter into long term leases on 1,634 cropland acres if they desired. The multi-tract system proved advantageous for buyers and sellers alike. Cattle buyers could bid on the cattle individually, folks looking to expand their operation by investing in buildings could bid on the real estate individually, and folks looking to consume the entire operation had the flexibility to combine the land and cattle together in their bid.

Ultimately, the land and cattle were purchased separately. The cattle were sent throughout the country, and the buildings were bought by local operators looking to expand their operation with their existing herd. Projects with exceptional clients is what makes the real estate industry worthwhile, and the Bollant Family was a pleasure to work with. We are extremely thankful to have been able to play a role in helping them move into retirement.



Appraisal Outlook

Schrader Real Estate and Auction's Appraisal Department may be a lesser-known entity when it comes to Schrader's areas of expertise. All the land sales and record-breaking equipment sales, along with our tremendous marketing team, can overshadow our appraisal department at times.

Led by Fred Geyer, with over 40 years of performing rural appraisals, our appraisal department has helped landowners across the state for many years. Fred has been an industry leader for decades. Fred has the unique opportunity to appraise a farm, and then see it be sold at auction. Appraising what subsequently sells in the open marketplace keeps Fred's feet to the fire and his work tied to reality. This is an opportunity that most appraisers do not get to see, and just one of the many reasons Fred is recognized as one of the industry's best. Land Value June Dec June <u>% Change</u> of our sales since 2019, we have seen nearly triple the number of sales over \$10,000/acre. This is just a small example of the rapidly growing price of land. Table 1. Average estimated Indiana Iand value per acre (tillable, bare Iand), per bushel of com yield, and percentage change by geographi area and land class, selected time periods, Purdue Land Value <u>Dollars Per Acre</u> June Dec June <u>% Change</u>

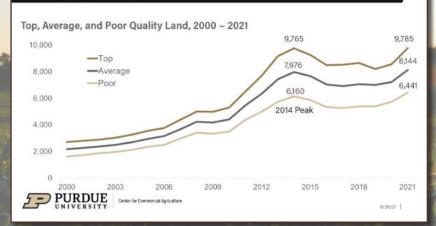
Looking ahead to 2022 we are very excited to have added Cameron Scott to our appraisal team. With this addition we are able to combine 40+ years of experience, with a new generation and new perspectives. Our appraisal department is leading the way and look forward to assisting our valued customers with their appraisal needs. Here at Schrader's, we have seen a tremendous increase in the price per acre of land. On tillable land we have seen increases upwards of 25 percent. Purdue University released results in their Purdue Farmland Value and Cash Rents Survey at the end of the second quarter. These results suggested that recreational land may be up over 90 percent. It has been an interesting year trying to justify our appraisal numbers, with the market becoming so hot, so quickly. Through a small analysis of our sales since 2019, we have seen nearly triple the number of sales over \$10,000/acre. This is just a small example of the rapidly growing price of land.

Area	Land Class	Corn bu/A	Land Value Dollars Per Acre				Projected
			June 2020 \$/A	Dec 2020 \$/A	June 2021 \$/A	% Change 6/20-6/21 %	Land Value % Change 6/21-12/21 %
	Top Average	212 182	8,579 7,236	9,061 7,570	9,785 8,144	14.1% 12.5%	3.9% 3.9%
Indiana	Poor Transition ²	153 XXX	5,746 15,127 3,976	5,978 16,131 5 228	6,441 17,759 7,486	12.1% 17.4%	4.2% 3.3%
	Recreation ³	XXX	3,876	5,228	7,486	93.1%	-23.2%

Agricultural Economics

PURDUE

Indiana Farmland Values



Attached is a graph from Purdue University Center for Commercial Agriculture, indicating the average farmland values in Indiana as of the third quarter, 2021.

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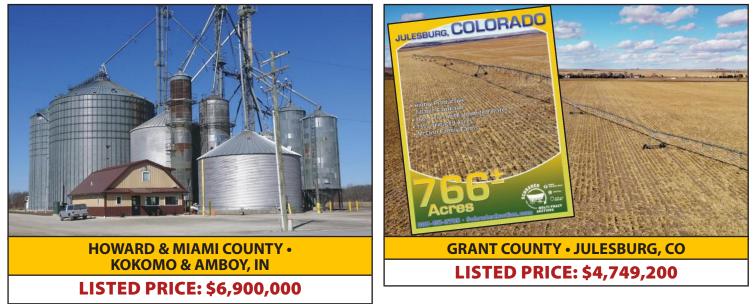
Equipment Overview and Outlook

In the past year our company produced its best equipment sales numbers in the history of our organization. We performed an internal record for total number of equipment auctions held as well. Our diversification of offering live, online, as well as simulcast farm equipment retirement sales and the options on the consignment front, allow us to serve our clients' needs in a variety of ways. We are excited to continue to grow our farm equipment division moving forward. The farm equipment market has never been hotter. Low inventory and delayed delivery dates for new equipment have significantly boosted used equipment prices, and we expect that trend to continue into 2022. Given the labor shortages and strikes that occurred through the fall, it is likely we will continue to see delayed delivery dates through the coming year. It is going to take the market a bit to catch back up. Low use pre emission tractors and trucks continue to stay in very hot demand.



PRIVATE TREATY HIGHLIGHTS





EAST COAST SALES -



10/8 Cardile - The Cardile Mushroom farm offered an indoor produce opportunity to enter an extremely specialized business. The operation had over \$490,000 sq. ft. of growing space, 35,000 sq. ft. of packaging and shipping, 63 total double mushroom houses, and 6 Phase II Pasteurization Tunnels.

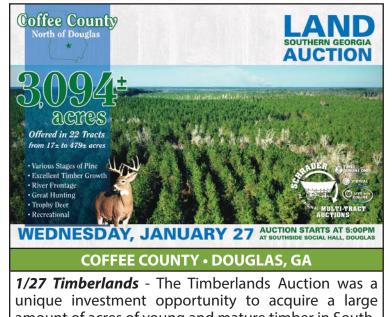
SOLD: \$5,175,000



12/2 AEP - The Shores of Penn Hall was an exceptional once in a lifetime offering of 37 tracts, most of which contained frontage on Smith Mountain Lake. After several months of improving the infrastructure of the property and putting in roads, the land was offered to the public and averaged over \$47,000/acre.

SOLD: \$17,020,500

SOUTHEAST SALES -



unique investment opportunity to acquire a large amount of acres of young and mature timber in Southern, GA. The property was offered in 22 tracts and ultimately sold to 9 buyers.

SOLD: \$5,373,500



HART COUNTY • HORSE CAVE, KY

9/1 Cavemen - The Cavemen Ranch was one of the most unique properties we sold all year. Located just a few miles from Mammoth Cave National Park, the property boasted tremendous cattle improvements, mature timber, phenomenal hunting opportunities, several stocked ponds, and cave entrances. The property attracted bidders from 7 different states.

SOLD: \$2,323,680



WAYNE COUNTY • MILTON, IN

2/16 Richards - The Richards Auction offered a great chance for buyers to purchase a property with a high percentage of tillable acres, while at the same time providing a great recreational area as well with frontage along the Greens Fork River.

SOLD: \$1,250,000



3/3 Hanlin - The Hanlin property was a diverse operation that allowed buyer the chance to not only acquire patterned tiled tillable land, but also fence pasture and improvements for a great livestock operation as well. Offered in 12 tracts, the property ultimately sold to 6 buyers.

SOLD: \$3,150,000





3/27 New River Royalty - The New River Royalty properties in Montgomery and St Clair Counties Illinois was a large Midwest offering of great soils and majority tillable acres. Much of the land had been reclaimed from previous coal mining operations and still averaged nearly \$7,000/acre.

SOLD: \$6,152,190

MIDWEST SALES -



JASPER COUNTY • WHEATFIELD, IN

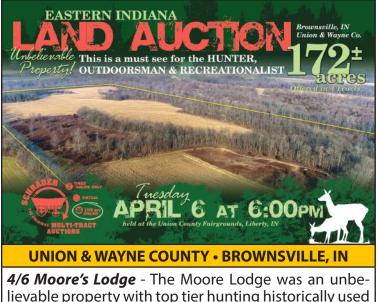
3/29 Investment Portfolio - 537± acres in Jasper County, IN was an offering from several investment entities that was a great a mix of tillable and recreational land. A nice ranch home with several cattle buildings also totaled \$410,000.

SOLD: \$3,705,000



3/30 Seba Farms - The Seba Farms was an extremely rare contiguous offering of 879± acres just 30 miles from Kansas City. Offered in 26 tracts, the farm ultimately sold to 7 buyers for double the appraised value.

SOLD: \$7,140,000



lievable property with top tier hunting historically used by professional outfitters. In addition to the business income, the property also entailed 51± FSA crop acres and had buildings commonly used for weddings and other gatherings. The property sold prior to auction for a great price.



DELAWARE COUNTY • MUNCIE, IN

4/7 Zumbrun - The Zumbrun Estate was a great chance for buyers to purchase well drained farms with productive tillable acres. The farm ultimately sold to one buyer for just under \$10,000/acre.

SOLD: \$1,275,000

SOLD: \$1,100,000



4/12 Sylvan Farms - The Sylvan Farms offering was a single tract auction of quality productive tillable land just 10 miles southwest of South Bend, IN.

SOLD: \$1,025,000



WILLIAMS COUNTY • MONTPELIER, OH

4/13 Roerig - The Roerig Estate was a beautiful hobby farm containing a custom log home and pond in Northwest Ohio. Offered in 4 tracts, the farm ultimately sold to two buyers.

SOLD: \$690,000

Real Estate & Personal Propert

ALLEN DAIRY

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nity for reat deed close **5/6 Snyder** - The Snyder Estate was located in a great area and provided majority productive tillable farmland and a nice 2 story ranch home. The farm was offered in 5 tracts, and with the home included ultimately sold to one buyer for over \$17,000/acre.

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SOLD: \$635,000

end the farm sold to 3 different buyers.

SOLD: \$1,100,000

ALLEN COUNTY • HARLAN, IN

MIDWEST SALES -



5/24 Strater - The Strater Farm was a beautiful property with great potential building sites and productive farmland near Ligonier, IN. After competitive bidding, the 3 tracts sold to one buyer for over \$14,700/acre.

SOLD: \$545,000



ALLEN COUNTY • FORT WAYNE, IN

5/26 Butts - The Butts Trust was a diverse property containing improvements, a record of high yields, a farmhouse, and a beautiful pond. With a room packed full on auction night the farm totaled over \$10,000/acre.

SOLD: \$2,340,000



6/21 Kurtz - The Kurtz Farm had excellent location and was a good mix of tillable land and wooded acres. The farm was offered in 4 tracts and ultimately sold to one bidder for \$22,500/acre.



7/3 Scher - The Scher Estate was 24.5 acres that boasted a gorgeous 5,200 sq. ft. home in a rural setting with scenic topography. The home included a walkout basement, master bedroom and master bathroom, library, and much more.

SOLD: \$655,000

SOLD: \$1,800,000



RIPLEY COUNTY • OSGOOD, IN

7/22 Mink - Mink Farms provided a great location being just 20 minutes from Greensburg and Batesvillle and 3 miles north of Versailles State Park. The property also contained municipal water service and area timber potential.

SOLD: \$780,000



PIKE COUNTY • PETERSBURG, IN

8/12 Richardson - The Richardson Estate was a good recreational opportunity with Patoka River Frontage and hunting in the area. Mineral rights were also conveyed to the new buyers. The farm was offered in 2 tracts and sold to one buyer.

SOLD: \$629,000





HENRY COUNTY • SPICELAND, IN

8/19 JAVCA LLC - The JAVCA LLC farm offered many potential uses of cropland, pasture, and recreation. Location also brought some added value as the farm was located 3 miles south of I-70 and within the South Henry School corporation.



SOLD: \$815,000

MIDWEST SALES -



WHITE COUNTY • MONON, IN

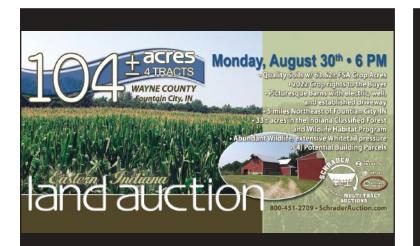
8/24 Mathew - The White County farm was a nearly all tillable offering that also had diversified income potential with a possible wind turbine project including 2 wind turbines and 3 power line towers on tract 1. Ultimately the tracts sold to separate buyers and averaged over \$10,000/acre.

SOLD: \$2,900,000



8/25 Heckard - The Heckard farm offered tremendous soil quality and productive farmland with future value in potential building sites. The farm was offered in 7 tracts and ultimately sold for over \$9,000/acre.

SOLD: \$2,270,000



WAYNE COUNTY • FOUNTAIN CITY, IN

8/30 Brumbaugh - The Brumbaugh Estate entailed picturesque barns, extensive whitetail pressure, 33± acres in the Indiana Classified Forest and Wildlife Habitat Program, along with 63.62 FSA crop acres. The farm sold to one buyer for approx. \$8,500/acre.



9/15 Ohio Franklin Realty - The Ohio Franklin property was a great recreational opportunity in eastern Ohio. With hunting and streams throughout, the property also entailed potential timber value and scenic views.

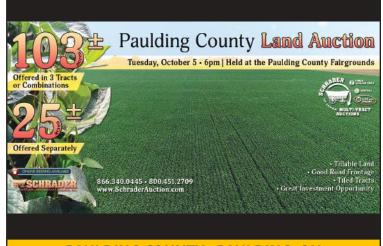
SOLD: \$885,000

SOLD: \$1,508,950



9/29 Stoltzfus - The Stoltzfus farm had a great location being just 20 minutes from Oxford, Miami and 1 hour from Cincinnati. Diversified income was present with 3 billboards bringing in \$1,450/yr and quality standing timber throughout. The farm was offered in 5 tracts and sold to 2 buyers.

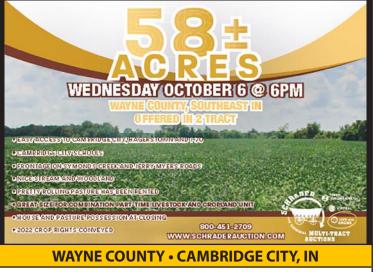
SOLD: \$892,000



PAULDING COUNTY • PAULDING, OH

10/5 N & M Properties - This multi-farm auction yielded great results averaging over \$9,700/acre. The tillable land, road frontage, and tiled tracts allowed for a great investment opportunity.

SOLD: \$1,010,000



10/6 Gillam - The Gillam Estate consisted of easy access to Cambridge City, Hagerstown, and I-70 along with beautiful rolling pasture and a ranch home. The stream and woodlands also created great recreational purposes.



WHITLEY COUNTY • COLUMBIA CITY, IN

10/16 Igney - The Igney home was a beautiful lake house located on Crooked Lake containing approx. 2,184 sq. ft, 3 bedrooms, 2 ½ baths, open style living quarters, and much more. As you moved to the outside you found a lakeside open deck, screened in porch, and hot tub.

SOLD: \$500,000



MIDWEST SALES -



DELAWARE COUNTY • MUNCIE, IN

10/19 Hensley - The Hensley Trust farmland boasted a mix of Crosby, Treaty, and Mt. Pleasant soils, and provided for county legal drain access. The farm was offered in 3 tracts and ultimately sold to 2 buyers.

SOLD: \$1,080,000



a diversity of advantages to potential buyers. The farm was nearly 100% tillable but was also situated in a fast growing distribution and warehousing area close to Gateway Commerce Center. The farm was offered in 15 tracts and ultimately sold to 6 different buyers.

SOLD: \$4,835,850



10/21 New River Royalty - The New River Royalty properties included a chance to purchase nearly all tillable land near Hillsboro, IL. The property contained productive soils, and was offered in 14 tracts that sold to 6 buyers.



10/25 Hoberty - Hoberty Farms was an exceptional piece of real estate located in Clark County, OH. The farm contained quality Kokomo and Crosby soils, several improvements, and large fields for ease of farming operation. The farm was offered in 5 tracts and sold to one buyer for \$13,875/acre.

SOLD: \$4,619,550

SOLD: \$2,220,000



CARROLL COUNTY • DELPHI, IN

10/26 Bowen - Bowen Acres was a unique investment opportunity located in and around Delphi, IN. Several city lots were offered and entailed U1-Urban Zoning. The farm was offered in 13 tracts ranging from .5 to 86 acres in size and averaged over \$12,000/acre.

SOLD: \$3,570,000



10/28 Premiere Partners - Premier Partners was a significant farmland offering in Pickaway County, OH. The farm was nearly 100% tillable with 372± FSA cropland acres, and the entirety of the property had been systematically tiled.

SOLD: \$5,018,400



DEKALB & HICKSVILLE COUNTY NEWVILLE, IN • HICKSVILLE, OH

11/1 Wagler - The Wagler Estate was a large land portfolio through Northeast Indiana and Northwest Ohio containing productive tillable land, recreational opportunities, and potential building sites. The property, comprised of 8 separate farms, was offered in 22 tracts, and averaged over \$10,300/acre.

SOLD: \$5,992,000



11/2 Rosenogle - The Rosenogle Trust was a rare offering involving irrigated land in Northeast Indiana. The wet acres averaged \$13,325/acre. In addition, the property boasted great road frontage along HWY 33 for potential development purposes in the future.

SOLD: \$5,478,000

MIDWEST SALES -



DELAWARE COUNTY • EATON, IN

11/3 Brown - The Brown Farm was a diverse property with beautiful, secluded woodlands coupled with excellent soil types of Pewamo, Blount, and Glynwood. The two tracts sold for \$10,500/acre.

SOLD: \$630,000



WELLS COUNTY • MONTPELIER, IL

11/5 Graves - The Graves farm was a balanced offering of tillable land, woodland, and a simple manufactured home.

SOLD: \$1,112,000





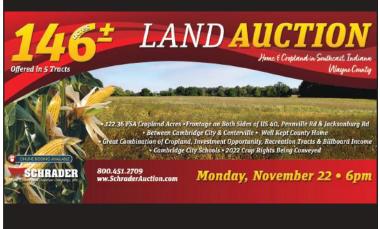
SOLD: \$1,570,000



WHITE COUNTY • MONTICELLO, IN

11/19 Rea - The White County auction involved multiple sellers and was a great chance for buyers to purchase a high percentage of tillable land with quality soils and a great location. The 3 tracts ultimately sold to 2 buyers averaging \$8,549/acre.

SOLD: \$990,000



WAYNE COUNTY • CAMBRIDGE CITY, IN

11/22 Jacobs - The Jacobs Trust offered a well-kept home and a great combination of cropland, recreational tracts, and billboard income. The property also offered a great location creating for investment opportunity with frontage on both sides of US 40.

SOLD: \$1,125,000



NOBLE COUNTY • ALBION, IN

11/22 Edsall - The Edsall farm was a property that entailed diversified income with majority cropland acres coupled with a history of hunting lease demand. The gentle topography also generated the possibility of homestead sites in the future.

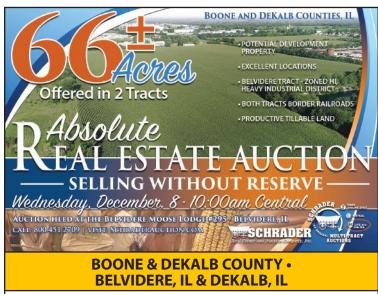
SOLD: \$540,000



12/7 Hardeman - The Hardeman properties was a unique chance to acquire tillable land as well as developmental lots in Belvidere, IL. The property was broken into 10 tracts, two being large tillable tracts and the other 8 being large residential lots ranging from .79 to 1.21± acres in size.

SOLD: \$675,000

MIDWEST SALES -



12/8 Funderburg - The Funderburg Farms were 2 tillable tracts that were zoned heavy industrial bordering railroads creating excitement for development use down the road. With optimal location in the properties favor, they averaged over \$11,000/acre.

SOLD: \$750,000



12/9 Zehr - The Zehr Shoe Store was an incredible opportunity to acquire a modern Amish Farm containing a 5,000 sq ft plus home, several building improvements, tillable land, and a gorgeous pond. At the end of the sale the improved tract totaled \$400,000, with the vacant land selling for \$43,383/acre.

SOLD: \$820,000



million County properties were an enticing chance for buyers to purchase land that not only included tillable land, but incredible hunting opportunities as well. The land was offered in 3 tracts and sold to 3 separate buyers.



PAULDING COUNTY • PAYNE, OH

12/16 Roth - The Roth Family farm was an incredible investment or operational property as there was $159\pm$ FSA tillable acres out of the $160\pm$ acres offered at the sale. The farm was offered in 4 tracts and ultimately sold to one buyer for over \$12,600/acre.

SOLD: \$1,351,500

SOLD: \$2,050,000



12/16 Clark - The Clark Family farm was a quality mix of tillable land, CRP acres including quail habitats, and an attractive farmstead containing a home, multiple barns, and a silo. It proved wise to offer the farm in 5 tracts as the auction produced four separate buyers.

SOLD: \$1,365,000





LAKE STATE SALES -



2/25 Heath - The Heath family was a pleasure to work for, and ultimately their farm sold prior to auction for a great price well above expectations. Had it gone to auction the farm would have offered in 27 tracts.

SOLD: \$9,334,000



ROCK COUNTY • BELOIT, WI

3/10 Busch - The Busch and D.M.D Investment Farms was a several county (and two state) portfolio containing a mix of tillable farmland and potential commercial tracts. At the end of the auction the land averaged over \$7,300/acre and sold to 7 buyers.

SOLD: \$3,850,000

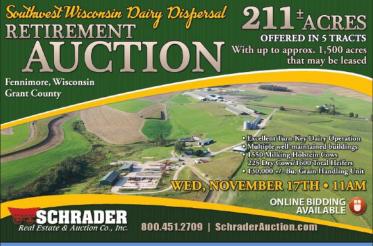
LAKE STATE SALES -



SANILAC COUNTY • YALE, MI

7/14 Huston - The Huston property offered a historic home and beautiful setting. In fact, much of the woodwork in the home was made from oak and hickory trees on the property. There were several additional improvements and concrete between every building.

SOLD: \$973,350



GRANT COUNTY • FENNIMORE, WI

11/17 Bollant - The Bollant Dairy was a one of a kind opportunity for buyers to purchase dairy assets in a part of the country known for its milk production. Buyers had the flexibility to purchase the land itself or combine the livestock in with their bid. The land was offered in 5 tracts, and the approx. 3,400 head of livestock were offered in 42 for a total of 48 tracts. Ultimately, the land sold to 3 buyers and the cattle were purchased by a separate individual.

SOLD: \$6,839,200

HIGH PLAIN SALES -



Virtual Irrigated Farmland, Building Sites & Pasture COLORADO LAND AUCTION



TUESDAY, MARCH 16 • 10:00AM MOUNTAIN TIME WELD COUNTY • ROGGEN, CO

3/23 Shoeneman - The Shoeneman 5M Ranch was an excellent operation containing irrigated cropland, dryland, pasture, and cattle facility improvements. This was one of our larger virtual multi-tract sales performed due to COVID, which still yielded fantastic results as the wet acres brought over \$13,500/acre.

SOLD: \$16,452,600

SOLD: \$5,886,400

SOUTHWEST SALES -



6/8/ Jay and Berry - The Jay Ranch was an exceptional opportunity to purchase land just outside of rapidly growing Stillwater, OK with great road frontage along Highway 51. With tremendous development potential, the Ranch brought just under \$11,000/acre.



6/9 Lane - Lane Homes was a unique rental home portfolio with a major university nearby. The 20 homes brought in \$12,125 of monthly rental income and totaled \$965,120 at the auction.

SOLD: \$965,120

SOLD: \$1,624,480



CANADIAN COUNTY • MUSTANG, OK

6/17 McCaslin - The McCaslin Properties were an excellent chance to acquire land in the Mustang, OK school district all with paved road frontage. While the property was historically used for pasture and recreational purposes, it had tremendous development potential being entirely within Oklahoma City limits. A packed room on auction day yielded \$12,000/acre results.





CREEK COUNTY • BRISTOWN, OK

6/22 Quandrant - The Spring Lake Ranch was an absolutely gorgeous property that immediately caught a lot of interest. The property boasted an immaculate spring fed lake, cross fencing, well maintained pastures, and much more. After very active bidding the property sold to six different buyers.

SOLD: \$3,129,000

SOUTHWEST SALES -



PAYNE COUNTY • STILLWATER, OK

9/28 Hair Ranch - The Hair Ranch was an extremely rare opportunity to purchase 312 contiguous acres just outside of Stillwater city limits. The property featured tillable bottomland, hay meadows, and excellent native and improved grass pastures.

SOLD: \$1,778,400



HUGHES COUNTY • PURCELL & ELMORE CITY, OK

10/13 Belvins - This unique portfolio of land holdings entailed South Canadian River Frontage coupled with great development lots along HWY 74. The property was offered in 10 tracts and sold to 4 different buyers.

SOLD: \$1,130,000



10/14 Gay - The Gay Estate was a truly diverse offering with 5 different farms being offered in one auction. The properties boasted paved road frontage all within a 40 to 60 minute drive to Oklahoma City and had numerous farmland, pastureland, and recreational advantages. Parge Stillwater LAND AUCCTION Offered in 15 Tracts Instillwater, ok UNIT AUCCTION OFFICIENT OFF

PAYNE COUNTY • STILLWATER, OK

10/19 Dangott - Primeland Properties was the largest parcel of real estate within Stillwater city limits. Along with tremendous development potential, the property also contained a gentle rolling topography and had been well maintained in native grass hay production.

SOLD: \$3,550,000

SOLD: \$1,426,880

SOUTHWEST SALES -



12/14 Wright Trust - The Wright Trust was an exciting opportunity to purchase quality pasture, homes, and potential building sites in Custer and Roger Mills counties. Several of the tracts offered stunning views of the surrounding landscape, had good perimeter fencing, and frontage on county roads. Two good ranch homes were also available for bidding.

SOLD: \$620,000

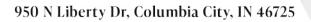
A Tribute to a Great Leader

We were sad to share the news of the unexpected loss of Roger Diehm in March. The compassion for others, energy, and drive Roger brought to our team was next to none. Those that knew him well would claim he was one of the most unique individuals they had ever met. He loved and served tremendously with everyone he interacted with. Roger's reach expanded far more than just the auction business, as he strived to empower not only those just in his community but across the world. We are extremely thankful for the time we had with Roger on our team, and his legacy will continue to live on through those he impacted.



"He worked so hard to make things happen. He was passionate. The passion he had was remarkable." - Former U.S. Rep. Marlin Stutzman

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