

US Farm Lease

Landowner Information



US Farm Lease is a forum that brings landowners and farm operators together. Our service allows landowners to solicit bids and choose tenants according to their own terms and conditions. Some of our goals are:

- To assist absentee landowners in finding quality tenants, enabling them to maximize their return on investment, and to provide the tools that allow them to improve their management and documentation capabilities and empowering them to implement conservation measures to improve and protect the natural resources on their land
- To provide a forum for farm operators to expand their operations by making farm leasing opportunities available to them and giving them tools and guidance on how to make themselves better tenants for the long term benefit of their landlords

Why use US Farm Lease?

- ***Generate Higher Income***

Competitive bidding helps you find your property's current lease value. If you are representing other owners or trusts that need to fund future needs or generations, the possibility of higher rent is especially valuable.

- ***Choose Your Tenant***

You can review and assess potential tenants at your convenience and in the confidence of your advisors. If none of the operators who apply suit your needs, you can relist your property.

- ***Set Your Own Terms and Conditions***

Not all farms are the same, and not all farm owners have the same concerns. US Farm Lease allows you to tailor a lease to fit your farm's needs.

- ***Lower Fees***

US Farm Lease's fees are minimal compared to traditional farm management fees and can help you report higher net profits.

- ***Reduce Pressure from Tenants***

Using US Farm Lease can emphasize how serious you are about renting your land. The system helps potential tenants take the process seriously and approach you professionally.

- ***Get Results***

Leases offered for the 2009 croppyear brought bids up to \$330 / acre. For the eight farms with documented rental history, the highest bids increased cash rents by an average of 40%.

- ***Work with Us***

The US Farm Lease staff may be able to help you with any needs that are not part of our normal procedure. Go ahead, give us a call!

Leasing Procedure

	What you do ...	What we do ...
Before you start:	<ul style="list-style-type: none">• Go through the Preparation Checklist, making sure that you give notice to your current tenant and prepare a lease with your attorney.	<ul style="list-style-type: none">• Send you an information packet, by request.• Answer any questions or concerns that you may have.
Before the lease offering period:	<ul style="list-style-type: none">• Add your property information and documents to the website.• If you plan to use our optional advertising package, complete and return the Promotional Information Worksheet.• Finalize your property by agreeing to the Terms & Conditions and paying the listing fee.• Put up the sign we send (as a part of our advertising package) and let people know about your listing.	<ul style="list-style-type: none">• Email you to confirm your listing and payment method.• Review your property information for completeness and professionalism.• Activate your listing.• Prepare and distribute optional promotional material.• Email you three days before the offering period starts.
During the lease offering period:	<ul style="list-style-type: none">• Monitor your listing and answer operator questions, but otherwise do not contact the operators or their references!	<ul style="list-style-type: none">• Monitor your listing and provide customer service for operators.• Upload any paper bids or proposals.• Email you three days before the offering period ends.
After the lease offering period:	<ul style="list-style-type: none">• Contact the operators who interest you and review their profiles.• Choose a winning operator within three days of the close of the offering period.• Complete and sign your lease contract.	<ul style="list-style-type: none">• Notify operators whether or not they were selected.• Invoice the winning operator for our operator fee.

Preparation Checklist

This list of suggestions will help you prepare yourself for adding a property to our website.

- Notify your current tenant that you are ending the lease. Make sure that you follow the cancellation terms in the current lease along with any other requirements and state codes. (If you are not familiar with your current lease terms, we recommend that you contact your attorney.)
- Decide which type of lease you will be offering (cash rent, cropshare, other).
- Decide which lease offering type to use (sealed bid, public, cropshare/other). With a sealed bid offering, you are the only one who can see the amount of each bid. In a public lease offering, the highest bid is posted on the website for registered operators to view. With a cropshare/other lease offering you receive written proposals, not numeric bids.
- Choose a start and end date for your lease offering. We recommend that you list your property for at least 30 days. Make sure to choose a time when you will be able to monitor your listing regularly.
- Gather the following documents and information:
 - Digital photographs
 - Legal description and street address, if applicable
 - Digital copy of a road map
 - Digital copy of the soil map
 - Digital copy of the platbook map
 - Digital drainage map, if applicable
 - Current year's FSA 156 form
- Prepare a lease agreement with the help of an attorney. When you add your property, we ask you to upload a copy of the lease you will be using. The document can have some blanks, but potential operators should be able to read about what you will expect of them.
- If you are choosing our optional advertising package, send us information about how to promote your listing by using the Promotional Information Worksheet.
- Review our fees for landowners. Once you have registered, the listing fee for each lease offering is \$50. You can also choose our optional advertising package for an additional \$399.
- Set aside 3 days after the listing ends to select a tenant. You will need this time to review the profiles and references of potential operators and sign the lease.

Fee Schedule

The following chart describes the fees for landowners and operators who use our services. All landowner fees can be paid by credit card online, but paying by invoice is also an option. Once a lease has been agreed upon, we will also invoice the operator for the appropriate fee.

	Type	Fees	Amount	Explanation
Landowner	None	Membership Fee	\$50	As members, landowners can: <ul style="list-style-type: none"> - Store information online - Receive our newsletter - Access owner documents - List their first lease for free
	All Lease Types	Listing Fee	\$50	A listing fee is charged for each lease – after the first one – that an owner chooses to post online.
		Advertising Fee (optional)	\$399	With each lease offering, an owner can choose to add an optional advertising package. As part of this service, we will: <ul style="list-style-type: none"> - Send letters to operators - Arrange a print ad - Send you a field sign
Operator	Cash Rent Lease	Operator Fee	3% of first year's rent; 2% for subsequent years	For cash leases, the chosen operator pays US Farm Lease 3% of the first year's rent and 2% of each subsequent year's rent.
	Cropshare / Other Lease	Operator Fee	\$6 / acre for the first year; \$4 / acre for subsequent years	For any lease where the rent is not set, the operator will be invoiced for \$6 per leased acre for the first year and \$4 per leased acre for each subsequent year.