

YEAR IN REVIEW

LAND MARKET UPDATE



*Involved in
OVER \$190 MILLION
of transactions*

*Integrity, Innovation and a
Commitment to Excellence*



Murray Wise
ASSOCIATES LLC

MurrayWiseAssociates.com | 800.607.6888

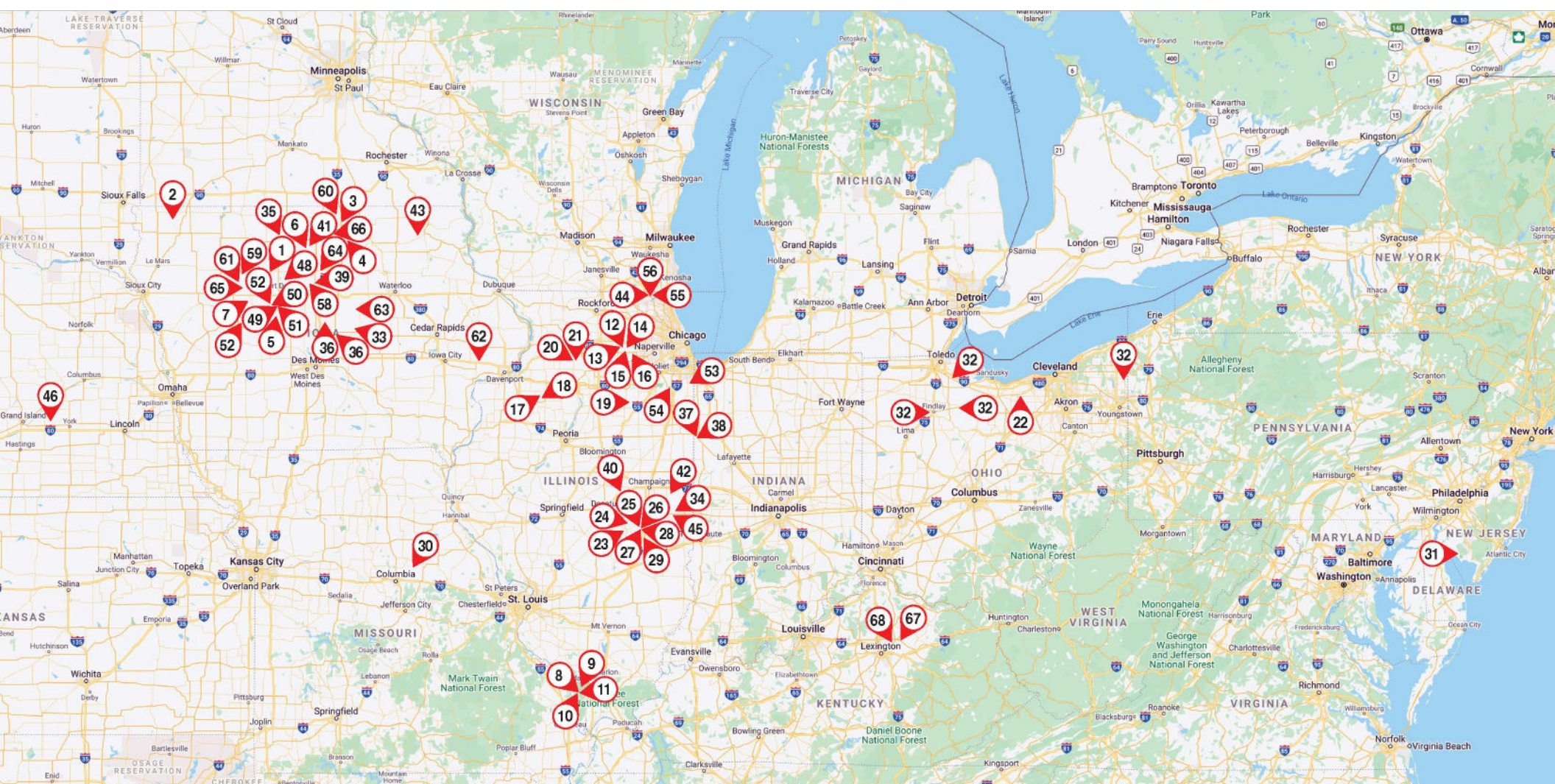
YEAR IN REVIEW

LAND MARKET UPDATE



Involved in OVER \$190 MILLION of transactions

Recent MWA Transactions



Sale	Sale Date	State	County	Total Acres	Tillable Acres	Purchase Price	Price \$/Ac	PI	CSR2	
1	Dec-22	IA	Webster	130	126	\$1,732,250.00	\$13,325		87	
2	Dec-22	IA	Osceola	78	74	\$1,193,400.00	\$15,300		92	
3	Dec-22	IA	Wright	161	159	\$1,911,120.00	\$11,870		84	
4	Dec-22	IA	Wright	232	223	\$2,500,000.00	\$10,776		83	
5	Dec-22	IA	Greene	160	156	\$2,384,000.00	\$14,900		82	
6	Dec-22	IA	Humboldt	80	73	\$898,875.00	\$11,211		80	
7	Dec-22	IA	Calhoun	72	71	\$847,547.00	\$11,854		81	
8	Dec-22	IL	Jackson	154	141	\$801,408.00	\$5,200	121		
9	Dec-22	IL	Jackson	129	84	\$453,212.00	\$3,500	103		
10	Dec-22	IL	Jackson	127	121	\$583,073.00	\$4,600	115		
11	Dec-22	IL	Jackson	39	Timber	\$39,068.00	\$1,000			
12	Dec-22	IL	DeKalb	155	153	\$2,262,124.00	\$14,600	134		
13	Dec-22	IL	DeKalb	80	73	\$1,240,000.00	\$15,500	141		
14	Dec-22	IL	Kane	160	159	\$2,496,000.00	\$15,600	130		
15	Dec-22	IL	Kane	28	26	\$495,440.00	\$17,600	143		
16	Dec-22	IL	Kane	76	73	\$1,506,656.00	\$19,700	140		
17	Dec-22	IL	Henry	38	38	\$799,057.00	\$21,100	141		
18	Dec-22	IL	Henry	9	9	\$170,864.00	\$18,100	143		
19	Dec-22	IL	Grundy	78	77	\$1,265,382.00	\$16,200	138		
20	Dec-22	IL	Lee	75	62	\$552,632.00	\$7,400	120		
21	Dec-22	IL	Lee	40	34	\$312,761.00	\$7,900	113		
22	Dec-22	OH	Lorain	790	762	\$11,010,000.00	\$13,937	-		
23	Nov-22	IL	Coles	71	68	\$1,245,000.00	\$17,535	140		
24	Nov-22	IL	Coles	105	101	\$1,790,000.00	\$17,075	135		
25	Nov-22	IL	Coles	155	149	\$2,475,000.00	\$15,929	140		
26	Nov-22	IL	Coles	28	12	\$275,000.00	\$9,896	124		
27	Nov-22	IL	Coles	40	38	\$605,000.00	\$15,125	134		
28	Nov-22	IL	Coles	79	78	\$1,365,000.00	\$17,278	142		
29	Nov-22	IL	Coles	32	29	\$550,000.00	\$17,285	139		
30	Nov-22	MO	Audrain & Callaway	238	221	\$2,975,000.00	\$12,500			
31	Nov-22	NJ	Cumberland	904	568	Pending				
32	Nov-22	OH	Multiple	John Deere Dealerships		\$17,195,000.00				
33	Oct-22	IA	Webster	60	58	\$855,000.00	\$14,250		86	
34	Oct-22	IL	Douglas	164	158	\$3,158,000.00	\$19,256	144		
35	Sep-22	IA	Hancock	78	75	\$1,137,848.00	\$14,620		83	
36	Sep-22	IA	Story	97	95	\$1,476,897.00	\$15,193		85	
37	Sep-22	IN	Benton	81	75	\$1,084,362.00	\$13,387			
38	Sep-22	IN	Benton	80	75	\$1,040,000.00	\$13,000			
39	Aug-22	IA	Wright	40	39	\$640,000.00	\$16,000		84	
40	Aug-22	IL	Piatt	681	650	\$12,251,261.00	\$18,002	140		
41	Jul-22	IA	Wright	160	155	\$2,530,450.00	\$15,815		87	
42	Jul-22	IL	Champaign	82	82	\$1,446,034.00	\$17,600	143		
43	Jun-22	IA	Winnesiek	125	124	\$1,500,000.00	\$12,000		75	
44	Jun-22	IL	McHenry	15	Timber	\$55,000.00	\$3,667			
45	Jun-22	IL	Douglas	255	246	\$4,080,032.00	\$16,000	129		
46	Jun-22	NE	Hamilton	838	817	\$11,615,000.00	\$13,860			
47	Jun-22	SC	Florence	40	Cotton Gin Facility		\$1,300,000.00			
48	May-22	IA	Webster	40	39	\$625,650.00	\$15,641		85	
49	May-22	IA	Webster	46	43	\$660,000.00	\$14,348		86	
50	May-22	IA	Webster	86	85	\$1,234,100.00	\$14,350		84	
51	May-22	IA	Webster	40	38	\$574,000.00	\$14,350		83	
52	May-22	IA	Webster	42	40	\$602,700.00	\$14,350		84	
53	May-22	IL	Will	79	72	\$685,000.00	\$8,715	116		
54	May-22	IL	Will	280	274	\$3,416,000.00	\$12,200	122		
55	May-22	IL	McHenry	80	79	\$797,160.00	\$10,000	113		
56	May-22	IL	McHenry	330	209	\$3,003,173.00	\$9,100	113		



Demand for farmland across the Midwest is arguably as high as it has ever been and we have been experiencing record-breaking prices in many areas.

Sale	Sale Date	State	County	Total Acres	Tillable Acres	Purchase Price	Price \$/Ac	PI	CSR2
57	Apr-22	FL	Lake	1,357	Ranchland	\$21,025,000.00	\$15,494		
58	Apr-22	IA	Webster	21	20	\$266,500.00	\$12,690		86
59	Apr-22	IA	Calhoun	92	88	\$1,127,368.00	\$12,254		85
60	Apr-22	IA	Wright	110	109	\$1,400,000.00	\$12,727		80
61	Feb-22	IA	Pocahontas	80	76	\$991,093.00	\$12,389		80
62	Feb-22	IA	Cedar	106	105	\$1,761,030.00	\$16,613		96
63	Feb-22	IA	Grundy	157	152	\$2,335,375.00	\$14,875		91
64	Feb-22	IA	Humboldt	125	116	\$1,462,000.00	\$11,696		79
65	Feb-22	IA	Calhoun	76	74	\$941,539.00	\$12,389		82
66	Feb-22	IA	Wright	123	120	\$770,000.00	\$6,260		55
67	Feb-22	KY	Bourbon	151	Greenhouse	\$34,000,000.00			
68	Feb-22	KY	Bourbon	50,000	Warehouse	\$3,500,000.00			

Note - In some of the above transactions, MWA did not represent the seller, but acted as an advisor and/or representative of the purchaser.



Murray Wise
ASSOCIATES LLC

MurrayWiseAssociates.com | 800.607.6888

YEAR IN REVIEW

LAND MARKET UPDATE



Murray Wise
ASSOCIATES LLC

MurrayWiseAssociates.com | 800.607.6888

Demand for farmland across the Midwest is arguably as high as it has ever been and we have been experiencing record-breaking prices in many areas.

Multiple factors are fueling the market:



Strong commodity prices are giving producers the ability to be more profitable and allowing them to be more aggressive in both renting and buying farmland.



Investors are seeking farmland as an inflationary hedge due to federal fiscal stimulus and monetary policy.



The ability of farmland to produce higher annual returns than comparable low-risk alternatives, combined with the added appreciation that farmland provides.



Demand from multiple buyer groups all seeking the low-risk appeal of farmland investing, including farmers, local investors, absentee owners, family offices, and institutional investors.

MWA Sales Team



Murray
Wise



Eric
Sarff



John
Kirkpatrick



Harrison
Freeland



Elizabeth
Strom



Austin
Hornstein



Calli
Robinson



Courtney
Lintker



Bill
Hughes

Our land specialists understand the farm real estate market and the intricacies involved in selling, acquiring and managing the asset. **Looking to sell?** MWA can help you **market your farm** in a professional and efficient manner, exposing it to a worldwide group of buyers.

Looking to buy? Let our team of experts help you **find the farm** that best suits your needs.

Looking to make owning farmland simple for you or the next generation? Our **farm management** team can help you meet your investment goals while simultaneously assisting you in adding value to the land for future generations.

Visit the Insights section of our website, MurrayWiseAssociates.com to learn more about our services.



Murray Wise
ASSOCIATES LLC

1605 S. State Street, Suite 110
Champaign, Illinois 61820



*We Help Potential Buyers Locate Land and Sellers Maximize the Value of Their Assets.
Let Us Know How We Can Assist You.*

Offices Located in:

Champaign, IL
(217) 398-6400

Clarion, IA
(515) 532-2878

Naples, FL
(800) 607-6888

This communication includes "forward-looking statements" within the meaning of the federal securities laws, including, without limitation, statements with respect to the outlook of Farmland Partners Inc. ("FPI") and Murray Wise Associates LLC ("MWA") and proposed and pending farmland auction, brokerage, financing and asset management activities. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "should," "could," "would," "predicts," "potential," "continue," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" or similar expressions or their negatives, as well as statements in future tense. Although FPI and MWA believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, beliefs and expectations, such forward-looking statements are not predictions of future events or guarantees of future performance and actual results could differ materially from those set forth in the forward-looking statements. Any forward-looking information presented herein is made only as of the date of this communication, and FPI and MWA do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

800.607.6888 | MurrayWiseAssociates.com