

Midwest Farmowner

News & Information from Soy Capital Ag Services

Extended Family Sees Value through Multiple Generations



Soy Capital Ag Services has worked for more than 40 years with the Will County family that recently sold a portion of this farmland. Soy Capital continues to provide farm management services for the remainder of the farm.

The longevity of family farm ownership in Illinois is evident. More than 8,300 Illinois farms have been named Centennial Farms by the State of Illinois since the program was created in 1972. At least one Centennial Farm can be found in every county.

Similarly, Soy Capital Ag Services works with farmowners sometimes across many generations. One extended family that has owned farmland in Will County, Ill., for several generations has been managed by Soy Capital for more than 40 years.

“I used to manage the farm for two sisters, Dorothy Pulaski and Emma Ensmann, a family that is one of the very long-term client families in our organization,” says Don McCabe, president of Soy Capital Ag Services. “The land is now owned by the two sister’s children.”

Helping various family members who may have different goals for the farmland ownership is

what John Tammen now does. Tammen, a farm manager based in Soy Capital’s Kankakee office, has been managing the farmland for many years. For about the last six years, he also has worked closely with the family to achieve an agreed upon proportional land divide.

“Some of the land was recently sold, and some will continue to be owned by some family members who live in several states,” he says. “We continue to manage the acreage they own. I think they have been pleased with our farm management and recent auction sale services.”

Tammen says selling a farm with a green growing crop was a plus. “I first proposed a division of the farmland in March 2006 to meet individual owner needs. After the parties came to agreement, ownership interest trades were signed and management and auction agreements were signed, we were ready to move ahead with the sale of part of the farmland,” he says.

Guy Ensmann, one of the family members and current owners recently told Tammen, “The 140 acres that was divided off the rest of the farm was successfully sold in three tracts at auction. The auction was designed, managed and executed in a highly professional manner by Soy Capital’s staff, led by John Tammen, and also professionally supported in all the related legal matters/documentation by our families’ attorneys. The atmosphere surrounding the auction was one of mutual respect and congeniality. Auctioneer Wally Yoder was outstanding in conducting and pacing/spacing the actual bidding amongst the 11 certified potential buyers that had submitted bids according to the Soy Capital auction format. The 10 percent upfront/earnest money required from the successful bidders at the auction was received, and closing on each of the three tracts is expected to occur within 30 days of the auction.”

For more information about sales or farm management, contact John Tammen at jtammen@soybank.com or 815-936-8976. 



Inside: Soy Capital Auctioneer Wally Yoder Calls Last Sale

Wally Yoder Calls Final Auction After 50 Years



Wally Yoder

Soy Capital Ag Services clients who have sold or purchased farmland most likely have come across Wally Yoder. The long-time auctioneer called his last sale in June 2012, following a 50-year career in the banking, farm management and real estate brokerage businesses.

"I was hired at the National Bank of Bloomington in 1962 to work in the farm management division. I obtained my real estate sales license from the State of Illinois at a time the bank had

not even thought about the real estate business," says Yoder. "I also started working the ring for cattle auctions at the Central Illinois Angus Sale Barn in Congerville."

In the early 1970s, Yoder started managing purebred cattle and sheep auctions, working with some of the top livestock auctioneers in the country. On his own time, he traveled the state to select sale consignments. In the late 1970s, he began conducting through the bank sealed bid auctions for farmland. The sales involved land held by title through the trust department.

"As I look back on this experience I realize that the principles of sale management are very similar whether you sell cows or acres, as long as you know what you are selling," he says. From 1979 to 2012,

he conducted 274 real estate auctions, selling more than 54,000 acres. Those sales cumulatively grossed \$236.8 million for an average sale price of \$4,300 per acre.

Yoder had attended a number of sealed bid auctions and developed a format he thought would work. His first sealed bid auction was held in the bank's board room with 6-8 farmers from McLean gathered around the table for the sale. The land sold for just under \$2,000 per acre.

"I continued to sell land at sealed bid auctions through the 1980s. I obtained my real estate broker license from Illinois and my first auctioneer license from Indiana," he says.

When National Bank became First of America Bank in 1989, Yoder became managing broker of the new real estate division within the farm management division. He began conducting auctions through offices in Champaign, Decatur, Kankakee, Peoria and Springfield.

First of America/National City Ag Services became Soy Capital Ag Services in 2000. At that time, the State of Illinois instituted licensing of auctioneers, and Soy Capital Bank & Trust Company became licensed as an auction company. Yoder has been the managing auctioneer.

"I have conducted a number of benefit auctions within the profession, as well as conducted auctions nationwide for the Realtors Land Institute at their annual meetings," he says. "For Soy Capital during the past 20 years, we have sold farmland at auction in a majority of the counties in Illinois. For me, the highlights include selling 106 acres on the northeast corner of Normal in 2009 for \$26,000 per acre, and selling 823 acres six miles west of Bloomington for \$6,000 per acre in 2006. In the spring of 2012, we sold 160 acres across the road from that farm for \$14,100 per acre to set a new record for McLean County." MF

Real Estate Broker John Feit Joins Soy Capital Ag

John B. Feit joined Soy Capital Ag Service's Bloomington office this spring as a real estate associate. Feit obtained his real estate license in 2003, and worked for Jim Bouas Realty in Bloomington until earlier this year, when Bouas retired.

"I have known many of the farm managers and real estate professionals at Soy Capital Ag Services for 20 years. I am impressed with their knowledge, integrity and professionalism," says Feit. "When Jim retired, I was pleased to continue with Soy Capital."

Feit has developed a vast array of professional relationships throughout the agricultural community during the past 35 plus years. He retired at age 55 as the crop sales manager for Evergreen FS before launching his real estate career.

A native of nearby Lexington, Ill., Feit has experience selling farmland throughout Central Illinois. "I plan to work with farmowners to help identify qualified buyers for them, as well as work with farmowners looking to expand their operations," he says.

Feit serves on the Midwest Food Bank board of directors, is involved with Kiwanis and enjoys his active grandchildren. Contact Feit at 309-838-4700 or john.feit@frontier.com. MF



John Feit

Farm Manager Spotlight: Tyler Roth



Tyler Roth

Tyler Roth is the newest member of the Soy Capital Ag Services farm management team. Roth, who is based in the Decatur office, began his new position in June 2012.

Roth previously worked for Illini FS in Tolono for about four years as a crops specialist. During his time with Illini FS, Roth worked with growers to achieve maximum return on their investment and made recommendations about all aspects of crop production. He also performed crop scouting services and facilitated communications between customers and company operations personnel to make sure recommendations were made and customer expectations met.

“I plan to take what I learned from my previous experience and incorporate that into working with Soy Capital Ag clients. Farm management has many crop production facets, and I enjoy making

recommendations on the agronomic side to help clients maximize profitability,” says Roth. “When it comes to crop production, it is important to do the right thing with crop inputs, as well as help farmowners with all of the necessary behind-the-scenes details.”

Roth graduated from Illinois State University in 2008 with a double major in agribusiness and agriculture industry management with a concentration in agronomy. He holds an associate degree in agriculture science from Parkland College. Roth worked during the summer of 2007 as a field inspector for Monsanto in Farmer City, where he kept records about seed corn pollination and led a volunteer corn removal crew. He also is a certified crop advisor (CCA).

He grew up on a farm in Mansfield, and continues to assist with all tasks involved with the family’s grain operations, from planting to field scouting to harvest.

“I look forward to the opportunity to get to know current and prospective Soy Capital Ag Services clients. Soy Capital has a solid reputation in the country among farmowners and tenants, and I hope to be part of building on that foundation for the future,” says Roth.

For more information, contact Tyler Roth at 217-421-9619 or troth@soybank.com. **MF**

Work for Best Farmland Sales Involves More than Auction

Sealed bid auctions may take place rather quickly, but the work that goes into having a top-notch auction begins months in advance and extends beyond the auctioneer.

“There is a lot of work to be done between auction contract signing and sale day,” says Yoder, who has been calling Soy Capital auctions for more than 30 years. “I may have been wielding the gavel, but I would be remiss if I did not acknowledge the staff that helped make it all possible. First of all, I should mention Dave Klein (Soy Capital Ag Services managing real estate broker) who worked closely with me through a good share of that time.”

Yoder says farm managers coordinate listings and prepare for auctions. “Support staff in all of the offices help with the details of printing and mailing,” he adds. “The teamwork of this great staff help make every auction happen. I appreciate the opportunity to have worked with this outstanding group of professionals and in serving agriculture for the past 50 years.”

Klein is Yoder’s successor as managing auctioneer, and will handle Soy Capital’s next auctions scheduled for late August and early September. “We appreciate the foundation Wally started and built for our reputation of success. He has been an icon in Illinois agriculture for many years, and we were fortunate to have him as part of our team,” says Klein. “The system Wally designed brings sellers and buyers together to conduct the auction process in a business-like manner and we look forward to continuing that tradition in the future.” **MF**

Upcoming Soy Capital Farmland Auctions

Auction Date	County	Acres
August 21	Will	119.23 2 Tracts
August 23	Kankakee	126.19 1 Tract
September 6	Kankakee	157.77 2 Tracts



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