

AUGUST 2021

LAND *Peoples Company* MANAGEMENT *Newsletter*

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LAND INVESTMENT



2022

The Land Investment Expo, which has grown into one of the nation's premier forums thanks to its focus on all aspects of agriculture, is heading into its 15th year of delivering key thought leaders and industry experts in agriculture.

Join us on Tuesday, January 11th, 2022, as the Expo continues to break barriers and go beyond the norm of your typical conference and explore vital elements such as sustainability, emerging trends, and policy considerations. Our international audience of landowners, farmland managers, policymakers, family office managers, and industry professionals recognize the Expo as a critical venue to discuss the challenges and opportunities involving a whole host of topics and global implications.

The 2022 Land Investment Expo will once again offer both in-person and virtual registration options to accommodate our attendees.

Visit **LandInvestmentExpo.com** to REGISTER TODAY!

USE THE CODE
PCLAND10 FOR
10% OFF TICKETS!

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Peoples Company Land Manager Eric Geiger snaps a photo on a managed farm near Seward, Nebraska.



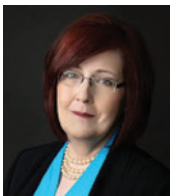
FREE WEBINAR

BIG QUESTIONS IN LAND MANAGEMENT

Please join Peoples Company and industry-leading experts on Tuesday, August 10th, for the latest installment of Peoples Company's webinar series, "Big Questions in Land Management." The hour-long, complimentary webinar will begin at 3:00 p.m. CST with time allotted for audience questions at the end. Timely information will cover cash rental rates, commodity prices, cover crops, lease terminations, conservation, Leading Harvest, and more. The webinar will provide up-to-date information on issues and opportunities impacting your farm.

TUESDAY, AUGUST 10, 2021
3:00 P.M. TO 4:00 P.M. CST

VISIT [HTTPS://BIT.LY/3IRCE33](https://bit.ly/3IRCE33) TO REGISTER!



LEASE TERMINATIONS

KATHLEEN LAW, J.D.
Shareholder,
Nyemaster Goode, P.C.



RENTAL RATES & LEADING HARVEST

PETER ISAACSON
Land Manager,
Peoples Company



MARKET UPDATES

DUSTIN JOHNSON
Lead Strategist,
AgYield



CONSERVATION PAYS

ADAM KIEL
Executive Vice President,
AgOutcomes Inc.

PEOPLES COMPANY EARNS LEADING HARVEST CERTIFICATION

Today's consumer is demanding the supply chain to reduce the environmental impact of the food we eat. At the same time, socially responsible investment is pushing the agriculture industry to address broader environmental, social, and governance (ESG) factors in the business model.

Farmland management is naturally linked to many ESG factors such as soil health, water quality, and tenant rights. What has been lacking is a universal farmland standard that ensures management is aligned with societal values of today.

Enter the Leading Harvest sustainability standard. Implementation of the Leading Harvest 13-principle standard with rigorous auditing processes assures diligent stewardship with transparency that today's food, fuel, and fiber are grown in a sustainable manner.

PEOPLES COMPANY IS THE FIRST PRIVATE ASSET MANAGEMENT FIRM IN THE COUNTRY CERTIFIED TO MANAGE FARMLAND TO THE LEADING HARVEST STANDARD.

We have honed our management system to focus on water management, soil fertility, biodiversity conservation, as well as acknowledging the rights of the land, local labor, and community. On each farm, Peoples Company Land Managers work to maximize production on the most productive acres while protecting the environmentally sensitive areas.

Experience has taught us that we can often solve economic problems through an environmental solution. We have done the hard work of building the Leading Harvest certification into our asset management platform and are fully certified to manage to the standard as of June 2021.

Leading Harvest identifies thirteen principles of sustainable farmland management:

1. Sustainable Agriculture
2. Soil Health and Conservation
3. Protection of Water Resources
4. Protection of Crops
5. Energy Use, Air Quality, and Climate Change
6. Waste and Material Management
7. Conservation of Biodiversity
8. Protection of Special Sites
9. Local Communities
10. Employees and Farm Labor
11. Legal and Regulatory Compliance
12. Management Review and Continual Improvement
13. Tenant-Operated Operations

Additional information on these principles can be found at **LeadingHarvest.com**.



WHAT EXACTLY IS ESG IN FARMLAND MANAGEMENT?

E=ENVIRONMENTAL
S=SOCIAL
G=GOVERNANCE

Incorporating ESG in a farmland management platform looks like:

1

Supports and documents practices that preserve and enhance long-term assets

2

Limits negative environmental impacts on and off the asset

3

Maximizes the value of agricultural products grown on the asset by meeting consumer demands for environmental performance and transparency

4

Provides positive social impacts meeting landowner goals and objectives



Peoples Company has enrolled the company's core managed acres in the Leading Harvest sustainability standard and our readiness review examination was completed in August 2020. This process confirmed we were prepared on the aspects but identified opportunities to go beyond what is commonplace in the industry to better document a fuller suite of ESG factors. Formal certification was completed in June 2021 by Averum, a third-party auditor. A renewal certification will be required in June 2024.



CASE STUDY

Management Structure:

Direct Operations

Operational Type:

Irrigated Organic Row Crop

Crops:

Potatoes, Alfalfa, Wheat, and Mint

Location:

Pacific Northwest



Overview:

The Baker City Spud Farm has 20 years of organic production history and consists of tillable, irrigated row crop acres, a potato processing and storage facility, as well as grain processing and storage infrastructure. Peoples Company has engaged local operators to execute daily crop operations and oversee irrigation management. The direct operations model is allowing Peoples Company's client to derive the most value from crops produced on the Farm.

Peoples Company is optimizing annual return and asset appreciation through the following strategies:

1. Developing crop rotations that maximize revenue
2. Leveraging the federal crop insurance program to protect revenue
3. Maintaining and expanding high-value specialty crop marketing relationships
4. Implementing sustainable practices in accordance with Leading Harvest standards
5. Creating enterprise value through focused marketing and establishing brand recognition for the Farm



Midwest Company Launches the First Online Succession Planning Program for Farmers

The DIRT Project is a comprehensive program that puts the tools to design and implement a succession plan in the hands of the operator. Based on over 20 years of working with farm families and business leaders in transition, The DIRT Project, which stands for Dedicated Internal Resource for Training and Transition, is an online program that can be accessed at any time and at the operator's pace.

The program covers:

- The components of a succession plan
- Goal setting: for both the transitioning owners and the operation
- Heir preparedness: ensuring they are ready to lead and work effectively together
- Alignment: tools to keep everyone on the same page
- Communication: strategies and advice on how to talk to your family about your succession plan
- How to handle disagreements and other behaviors that can cause a plan to derail
- How to value "sweat equity"
- How to work effectively with your professional team and what they should be doing for you
- How to implement and manage your succession plan

In addition to the online program, TPBA is offering a live, three-day, intensive workshop called The DIRT Project Live on December 1-3, 2021. To find out more about The DIRT Project, please visit TransitionPointBA.com.

**WORKSHOP:
THE DIRT PROJECT LIVE
DECEMBER 1-3, 2021**



PEOPLES COMPANY ANNOUNCES PARTNERSHIP WITH LANDMARK AG CAPITAL



THE PARTNERSHIP EXPANDS SERVICE OFFERING IN THE MISSISSIPPI DELTA



Peoples Company announced a strategic partnership with Landmark Ag Capital and its owner, George E. Baird, IV, which expands Peoples Company's reach deeper into the Mississippi Delta region. Landmark Ag Capital, which is based just outside Memphis in Arlington, Tennessee, has significant experience in Arkansas, Mississippi, and Tennessee.

The announcement comes following the 2020 announcement that Peoples Company opened its first office in the Mississippi Delta in Jonesboro, Arkansas, with the addition of Joel and Kim King.

"Peoples Company's strategic growth and expansion across the nation is a success because we continue partnering with the most knowledgeable firms in the industry that have spent decades building relationships," said Kyle Walker, Peoples Company Director of Asset Management. "Existing Landmark Ag Capital clients can expect the same great service and counsel from George, while having access to more resources offered by Peoples Company. In partnering with Landmark Ag Capital, Peoples Company is thrilled to continue our growth in the Mississippi Delta, a region we opened our first office in just over a year ago."

George E. Baird, IV, comes from an agricultural background and has been serving farmers for 27 years. Baird used his knowledge and expertise to build Landmark Ag Capital

into a trusted and highly reputable farm management, consulting, and real estate service in the Mississippi Delta. In partnering with Peoples Company, Landmark Ag Capital gains access to Peoples Company's high-powered technology, national reach, diversified service offering, and industry-leading marketing service. Landmark Ag Capital, in turn, extends Peoples Company's reach into a region where it continues to experience significant growth in land management and brokerage.

Baird earned a Bachelor of Science Degree in Agriculture Economics from Mississippi State University in 1993. After graduation, George worked for Farmers National Company in Memphis, Tennessee, for nine years. He co-founded Baird & Brunson Land Management Group, LLC with partner Steve Brunson in 2001, before launching Landmark Ag Capital.

Holding real estate licenses in Arkansas, Mississippi, and Tennessee, George represents landowners in managing their land and the buying and selling of farmland. His wide range of clientele includes everyone from sole farm owners to large investment companies. A member of the "Million Dollar Sales Club" since 2002, George's proudest professional accomplishment was achieved in 2006 when he was selected Farm Manager of the Year by Syngenta, Ag Professional magazine, and ASFMRA.

FARMLAND LEASING: TERMINATION DEADLINES BY STATE

► by Peter Isaacson, Land Manager

A well-drafted farm lease can be the difference between a great working relationship with your farm operator or an opportunity for headaches and confusion.

A farm lease should include the number of acres, intended use of acres, the rental rate of said acres, term of the lease, owner and operator, legal description, and any additional provisions such as special requirements of the farm operator, fertilizer depreciations schedules, and so on. This document should precisely outline the expectations and responsibilities of each party and be signed by everyone involved. Verbal leases are also binding but much harder to enforce. Landowners and operators should try to get leases in writing whenever possible.

WHILE WRITTEN LEASES ARE GREAT, THEY OFTEN NEED TO BE CHANGED WITH TIME.

When these changes need to be made, the easiest way to proceed is by terminating the current lease and drafting a new one to accommodate the new provisions. The idea of a formal lease termination is relatively straightforward, but it is important for landowners and farm operators to understand the laws in their state to ensure this process is done properly to avoid any legal liability. Termination requirements differ from state to state and vary depending on the type of lease such as year-to-year, verbal or written, and crops grown on the property. If individuals are unsure of the termination requirements in their state, Land Grant Universities can be a great resource regarding farm leasing laws.

A farm lease can be terminated by either party (owner or operator) but must be terminated properly to be binding. Otherwise, the only way to terminate a lease without following the procedures set forth by each state is to mutually terminate the lease and have the termination notice signed by all parties, which they can refuse to sign if they chose.

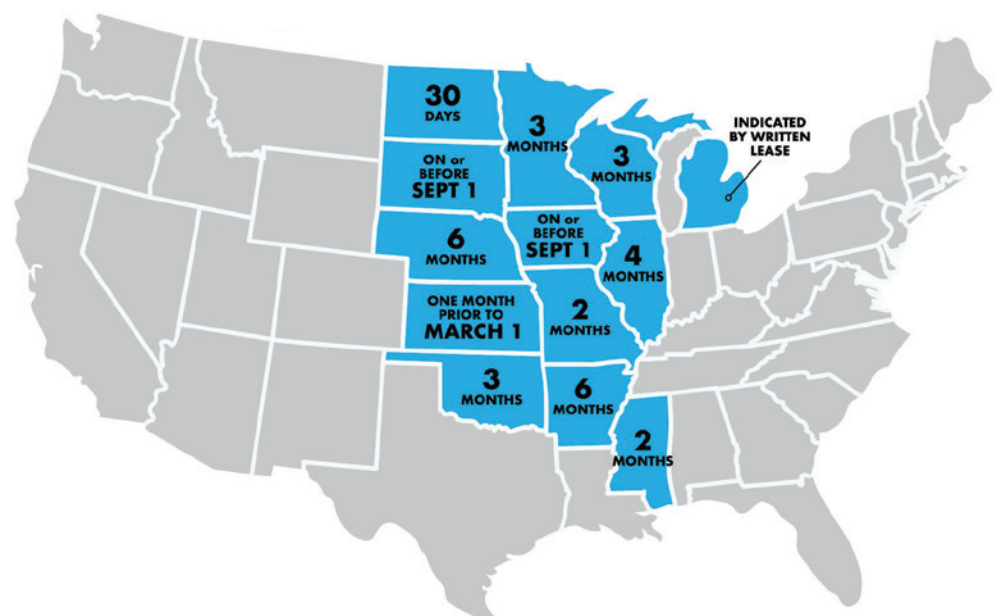
The map below highlights the termination requirement for each state that a formal termination must be delivered prior to the expiration of the current farm lease for the following crop year. i.e., for Illinois, if the lease expires February 28th, 2022, the termination notice must be delivered on or before October 28th, 2021, in order to terminate the 2022 farm lease. The delivery method varies by state.

After the recent rallies in commodity prices and the termination dates displayed below, the summer months are a perfect opportunity for landowners and operators to touch base and begin planning for the following crop year. While the map below highlights the timeline in which the notice must be given prior to the expiration of the current lease, landowners and operators terminating leases should fully understand the terms and provisions of the current lease and are encouraged to conduct

their own research regarding the termination requirements specific to their state. Many states require termination notices to be delivered either in person or via certified mail, be in writing, and an owner/operator signature to be binding.

If you are interested in terminating a lease and don't know where to begin, Peoples Company's land managers are well versed in the termination requirements for many of the large agricultural states and have successfully terminated hundreds of leases over the years. Peoples Company's team of land managers handle all aspects of farmland leasing, management, and ensuring conservation and appreciation of your agricultural asset. If you are interested in the benefits of professional land management, contact Peoples Company at 515.222.1347 to speak to a land professional today.

LEASE TERMINATION DEADLINES BY STATE



TECHNOLOGY IN IRRIGATION

► by Eric Geiger, Land Manager

GROUND AND SURFACE WATER CONSERVATION IS AS IMPORTANT NOW AS IT HAS EVER BEEN

Ground and surface water conservation is as important now as it has ever been. It is a key factor of economic stability and growth for any region in the world, with industry leaders from both the private and public sectors working to find more efficient ways to utilize water.

As with most industries, emerging technology plays heavily into irrigation. The following describes three irrigation system improvements today. The first two are more readily available and site-specific, while the third is a more recent introduction into irrigation management. The drawback to the third is increased expenses, requiring more knowledge and management of the data being generated. All three systems are utilized through center pivot and drip systems.

1. Moisture Sensors are not widespread but have been in use for about 10 years. They are gaining traction in certain areas, predominantly in areas where soil types change dramatically throughout a farm. Example: On a farm that has sandy soil on one side and heavier loamy soils on the other side, the sensors can change the pivot speed to apply more water on the areas that do not hold as much moisture. This could also apply to a farm that has sloping on one side and more level terrain on another side.

There are two types of moisture sensors:

a. Tensiometric — Measure how hard the roots must work to pull water into the plant. These do not need to be calibrated and are relatively inexpensive.

b. Capacitance — Measure the amount of water or readily available moisture in the soil. These require calibration for each area and are more expensive and provide quick information.

2. Variable-Rate Irrigation can be used in conjunction with the moisture sensors or can be used without sensors in a simple form. Farms that have obvious differences in soils or contours would be an example where sensors will not be utilized. An up-and-coming option is Dynamic Variable Rate, which is still in research. This technology allows real-time data transmission to the system, early results show 40% efficiency and 5-10% yield gains. Irrigation scheduling is available through an app that combines data from operator input, crop characteristics, weather, and sensors to form an irrigation plan. All of this can be controlled remotely through computers and mobile devices.

3. Flux Towers use a more complicated measuring system that measures CO₂/H₂O concentration, dust particles of different sizes, different types of radiation, Isotopes, the

exchange of water vapor, plant transpiration, energy between soil, vegetation, and the atmosphere. Flux towers are the most comprehensive ways to measure moisture and availability. The use of a Flux Tower can cover larger areas and be used in combination with the sensors above to pinpoint use among specific irrigation systems in a large geographical area.

Major gains in efficiency over the years have evolved, from gravity flow open ditches to contained systems with irrigation pipe and conversion to center pivot systems and/or drip irrigation systems with minimal run off of excess water. By incorporating the systems above, we can further gain efficiency in the amount of water we use for food, fiber, and feed production. These irrigation advances are allowing us to be more proficient and sustainable, using less water than any other time in our history.

Responsibly managing our water and other natural resources is core to the Peoples Company Land Management model. For more information on how a Peoples Company Land Manager can maximize production on your farm while also protecting the environmentally sensitive acres, please email LandManagement@PeoplesCompany.com.





CONTINUAL IMPROVEMENT FOR GREATEST RETURN

► by Mollie Aronowitz, AFM | Director of Sustainability & Land Manager

With so much digital information at our fingertips, instant gratification is easy to find. But effectively managing farms – where productivity is maximized and sensitive acres are protected – is not often as easy as checking a few boxes and moving on. Mother Nature has a wicked way of messing with best laid plans and schedules.

Peoples Company Land Managers might run into a variety of time-sensitive and relationship-driven work during the growing season:

1. Desire to complete a drainage or dirt work project when field conditions are adequate. To complete the work, the contractor must be available when the work aligns with farmer's planting or harvest schedule.
2. A federally funded program requires farm maintenance and weather will not cooperate. Example: CRP mid-contract management of burning a prairie planting in a wet spring with nesting season soon to start.
3. Desire to incorporate a new conservation practice on a farm and the need to align that practice with the existing system the farmer is already employing. Example: Wanting to drill cover crops after harvest when farmer is busy until snowfall with harvest and other field work and is unable to drill the cover crop.

Relationships and setting realistic expectations are key to farm improvement. It can be a balance of working with the local farmer and regional contractors to ensure projects are completed in a timely manner. Open and consistent communication with local officials can also save a project with a more rigid timeline, where good faith extensions or exemptions can be given if that foundation is laid beforehand.

Non-farming landowners can also be set up for success when choosing a farm operator to partner with. A tenant with equipment and the motivation to fix a fence, reshape waterways, or repair a tile blowout can be a significant value-add in areas where contractors are scarce. Partnerships like this are possible when an equitable lease is in place and goals of each party are clearly communicated.

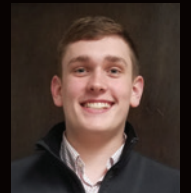
This is a good glimpse at what Peoples Company Land Managers talk about doing the “boots on the ground” work. Landowners are certainly able if there is a desire to foster the many relationships needed to maintain and improve a farm, but so much of this work depends on in-person conversations and in-field problem solving that may not be possible for a geographically-removed landowner.

It is common for a Peoples Company Land Manager to “find their fee” over the span of the year. This can come through cost savings when projects are completed and done right the first time and local cost share/incentive payments are found for conservation work. And when production is truly maximized, there is a premium found at time of sale or to rent.

The fickleness of Mother Nature and scarcity of resources is all the more reason to double down on conservation. Practices like cover crops, waterways, and set-aside acres all help weatherproof farms for long term resiliency. Investing a local presence to ensure farms are maintained and improved ensures greatest return to the landowner and the environment.

For more information on how a Peoples Company Land Manager can add value to your farm, please contact the team at LandManagement@PeoplesCompany.com.

INTRODUCING PEOPLES COMPANY LAND MANAGEMENT SUMMER INTERNS



RACHEL KENNEY is from Mingo, Iowa, and will be a Sophomore at Iowa State University majoring in Agricultural Studies with Animal Science and General Business minors. She has enjoyed getting to experience and work with all the divisions, including land management, land brokerage, land investment, and agricultural appraisal.

MITCHELL HARKEN will be a Sophomore at Iowa State University double-majoring in Agricultural Business and Agriculture & Society. He is from Pleasantville, Iowa, where he grew up showing pigs at the State Fair. “My favorite thing about Peoples Company is how everyone that works here strives to do better every day,” says Mitchell.

Landowner Boot Camp Series

Owning and managing farmland can be a complicated process with few, if any, one-size-fits-all solutions. From communicating with renters, to understanding stewardship practices, to knowing how to write a farmland lease, non-farming landowners face many barriers that keep them from realizing their visions for their land.

Peoples Company is proud to partner with Des Moines Water Works, Heartland Cooperative, and Practical Farmers of Iowa for a multi-part virtual boot camp designed to share the why, what, when, and how of successful and intentional farmland management.

This unique partnership brings expertise from the private, public, and non-profit sectors to facilitate engaging conversations on implementing conservation and stewardship practices on rented farmland. Landowners, farmers, and conservation professionals will speak on why responsible land ownership is so important to building a better agriculture in Iowa and across the Midwest.

Workshop #1:

Every Farm Matters
Friday, July 30 | Noon–1:30 p.m.

Workshop #2:

Rhythms of Agriculture
Friday, August 6 | Noon–1:30 p.m.

Workshop #3:

Strategies & Next Steps
Friday, August 13 | Noon–1:30 p.m.

Workshop #4:

Strategies & Next Steps for Women Landowners
Friday, August 20 | Noon–2 p.m.

For more information and to register, please visit practicalfarmers.org/landowner-boot-camp.

DAVE ENGLUND JOINS PEOPLES COMPANY AS DIRECTOR OF NATIONAL ACCOUNTS



ENGLUND, THE FORMER PRESIDENT AND CEO OF FARMERS NATIONAL COMPANY, WILL OVERSEE BUSINESS DEVELOPMENT, PARTNERSHIPS, ACQUISITIONS, AND STRATEGIC INITIATIVES

Peoples Company announced the hiring of Dave Englund as the Director of National Accounts. Mr. Englund, the former President and CEO of Farmers National Company, adds vast senior-level expertise to Peoples Company's growing team.

“ THERE ARE FEW PEOPLE IN OUR INDUSTRY WHO MATCH DAVE’S INDUSTRY KNOWLEDGE, RELATIONSHIPS, AND EXECUTIVE PLANNING EXPERIENCE. ”

“Adding Dave to the Peoples Company team not only allows us to continue our exceptional growth across the country, but it broadens our expertise, increases our ability to develop and implement strategic initiatives, and, ultimately, adds tremendous value for our clients,” said Peoples Company President Steve Bruere. Dave Englund retired as President and CEO of Farmers National Company in April 2021 after 34 successful years in various roles within the company. As President and CEO, Englund oversaw the management of over \$9 billion in assets, including over two million farm and ranch acres across 26 states. Under Englund’s leadership, the company brokered the sale of

more than 600 farms and ranches per year for a total annual consideration of more than \$450 million. In addition to land management and land sales, Englund oversaw other Farmers National Company business lines including appraisals, insurance, consultation services, hunting lease management, forest resource management, lake management services and collateral review services for lending institutions.

“I have admired Peoples Company’s business model and their thoughtful approach to growth while maintaining close and deep relationships with their existing client base,” said Dave Englund. “In the months since retiring from Farmers National Company, I came to realize I still have a strong passion for the business and a desire to continue serving farmers and landowners across the nation. I am eager to work alongside Steve Bruere and the entire Peoples Company team to further cement it as the industry leader for land management, brokerage, appraisal and investment.” As the Director of National Accounts, Englund will use his extensive experience and relationships across the country to develop and implement client growth opportunities, elevate Peoples Company’s current performance and strategy, and build and maintain long-term relationships with business prospects, partners, and affiliates.

Dave Englund’s position with Peoples Company was effective July 6.



COMMODITY UPDATE

► by Paul Anderson, Land Manager

2020 was an unprecedented year in every way imaginable. Like all sectors of the economy, Agriculture was not immune to COVID-19 or its wider implications.

The shock of a global shutdown sent the corn and soybean prices tumbling roughly 14% in the spring. By mid-summer, prices began to stabilize and even show signs of life.

In late August, the markets started to recover and have continued to climb, eventually hitting prices not seen since 2012. A dry summer, derecho damage, and strong demand ignited what became one of the most aggressive bull markets on record. Since the COVID-19 lows, corn prices have come back over 40% to \$540.0 per bushel, which is still nearly a dollar below the contract highs. Soybeans have improved nearly 45% to \$1306.0 – well below their contract high of \$1480.0 as well.

As of early July 2021, the outlook is still positive and the markets are higher despite some short-term corrections. Does that mean that these

market conditions are here to stay? While it is impossible to know for sure, we can examine the fundamentals that influence the grain markets and form an educated opinion.

Supply is one of the key variables of grain markets. By all indications, supply for both corn and soybeans is tight. Going back to 2018, the global supply of grain was in excess of what could be consumed – so much so that large amounts of grain were left over each year. A wet spring in 2019 followed by the 2020 drought and derecho eroded that oversupply of grain. Now South America's corn crop is also being threatened by drought. At this point, data indicates that there will be a record low amount of old crop corn and soybeans in the pipeline prior to the start of harvest here in the U.S.

This spring, the USDA estimated that fewer acres got planted to corn and soybeans than what they anticipated. It is also unclear how weather will impact the crop. The National Weather Service is forecasting normal rainfall but higher than

normal temperatures. With the Western Corn Belt and the Northern Plains already in drought conditions, the markets appear reluctant to believe that the new U.S. crop will do much to ease the strain on supply. That outlook could change between now and harvest if the Corn Belt gets the rain it needs to produce a high-yielding crop.

Demand has been exceptionally strong so far in 2021, which has helped fuel these high prices. China is the largest buyer of grain in the world and they are not showing any signs of slowing down. They bought a record amount of old crop grain from the U.S. and are already booking purchases of new crop corn and soybeans. Domestic demand is good as well. Good demand and strong profit margins have kept renewable fuels processors running at full capacity. With increased levels of meat production expected this year, demand for livestock feed should remain strong. In the face of a growing world population that will require more and more resources, it is unlikely that demand will diminish any time soon.

DECEMBER CORN JANUARY 1, 2020 – JULY 6, 2021



NOVEMBER SOYBEANS JANUARY 1, 2020 – JULY 6, 2021



PLEASE HELP US WELCOME A NEW LAND MANAGER



**PAUL
ANDERSON**
Peoples Company
Land Manager

Paul Anderson joined the Peoples Company Land Management team in January 2021. He has a lifetime of experience in agriculture ranging from growing hemp in Oregon to feeding cattle in Iowa to trading commodities in Chicago.

In college Paul earned a degree in Agricultural Engineering from Iowa State University. Though he ultimately decided to pursue opportunities outside of Engineering, the degree and experiences as an engineer continue to serve Paul well. It has trained him to be a critical thinker and given him the ability to solve complex problems.

Paul's varied experiences allow him to offer a well-rounded perspective on nearly all aspects of agriculture. He began his career as an Engineer then transitioned to a commodity trader with a small trading firm in Chicago. Paul traded soybeans, soybean meal, and soybean oil daily on the CME for three years. Having a desire to have more direct farm involvement, Paul eventually landed back in the Midwest and started a career in the beef industry, where he assisted his clients in cash marketing of all classes of cattle. He also worked closely with his clients to identify risk management solutions and provide financing for the purchase of cattle.



12119 STRATFORD DRIVE, SUITE B
CLIVE, IOWA 50325

PeoplesCompany.com

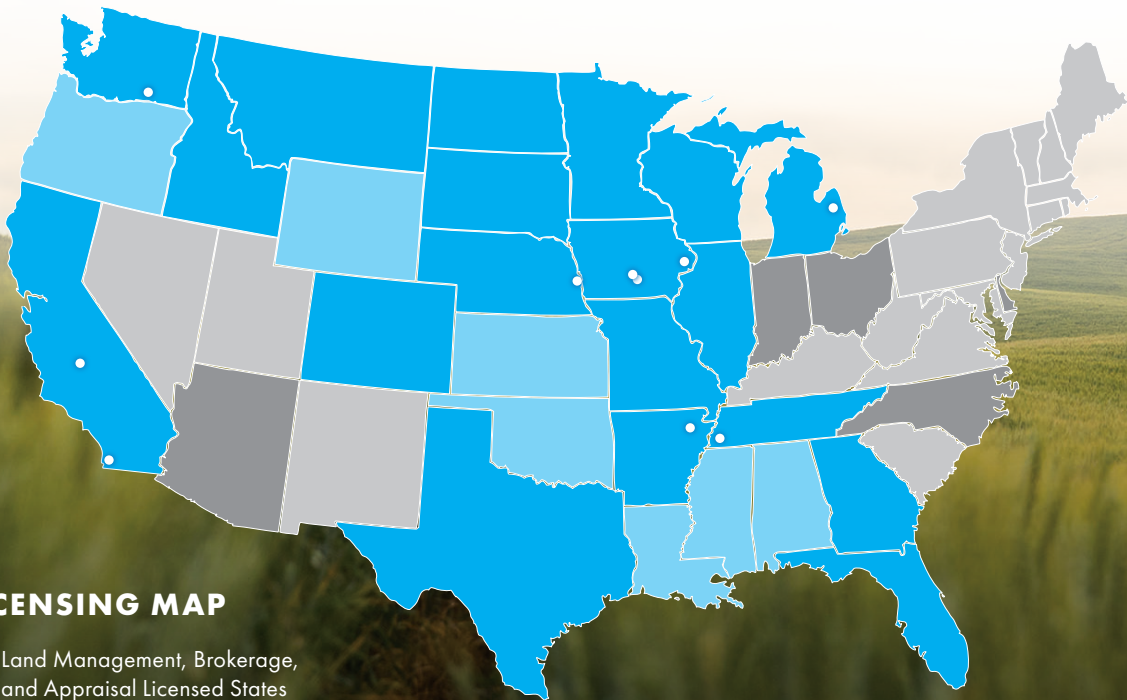


ONE OF THE NATION'S FASTEST-GROWING
LAND SERVICES ORGANIZATIONS

LAND MANAGEMENT
LAND BROKERAGE
AGRICULTURAL APPRAISAL
LAND INVESTMENT

LICENSING MAP

-  Land Management, Brokerage, and Appraisal Licensed States
-  Land Management and Brokerage Licensed States
-  Appraisal Licensed States
-  Consulting Available
-  Peoples Company Office



► **CONTACT A
LAND MANAGER
TODAY!**

Nothing matters more to us than getting our clients the best possible return in a socially responsible manner. Peoples Company land managers utilize advanced technology to document and analyze productivity, soil health, conservation practices, and capital improvements. The end results are improved yields, increased income, and maximum appreciation.

LandManagement@PeoplesCompany.com | 855.800.5263