

YUMA COUNTY MARKET TRENDS

BILL MOODY

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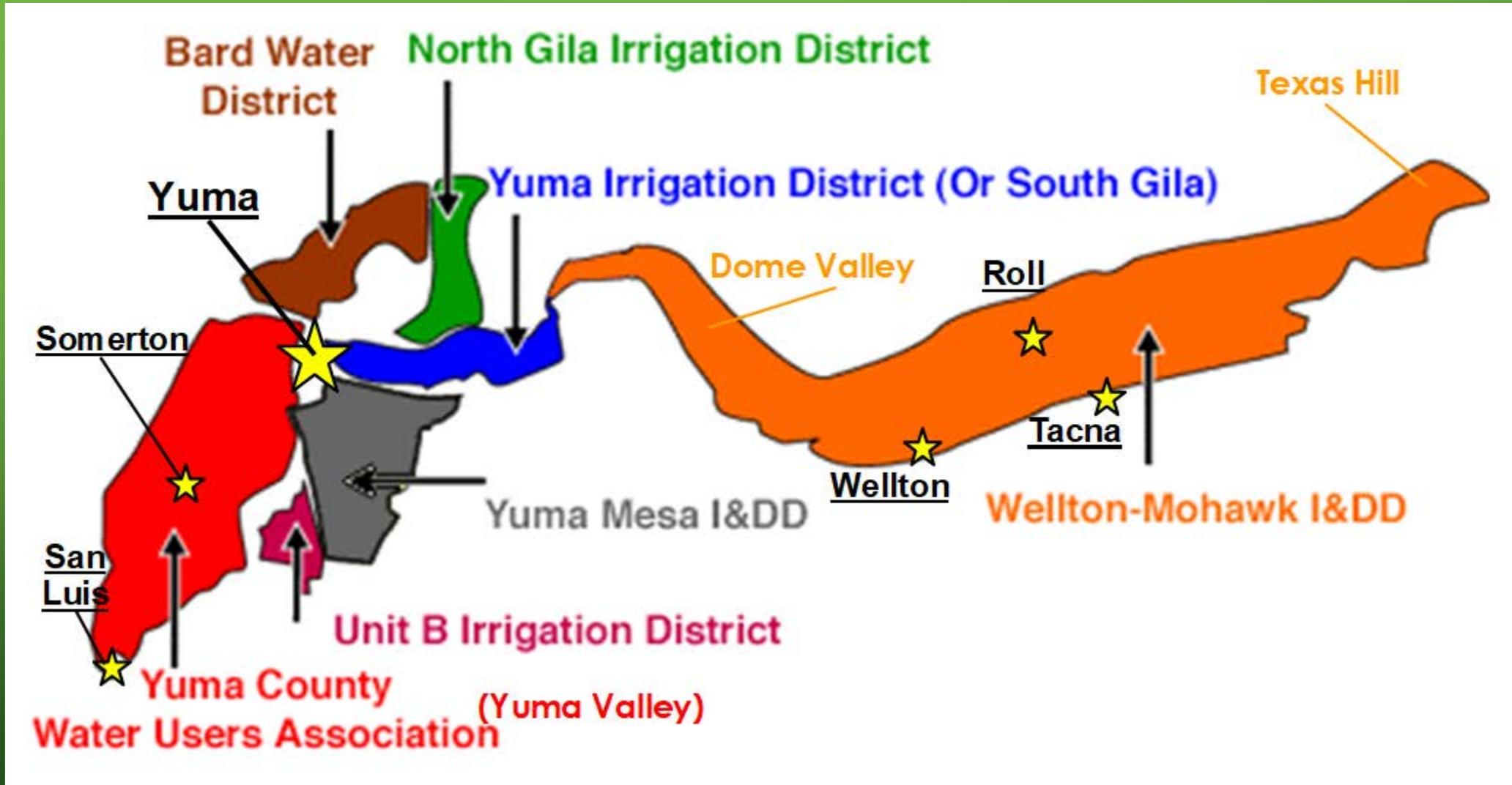


YUMA AREA AG – 2021 OUTLOOK

Agriculture in Yuma County is mostly within seven irrigation districts along the Colorado River and Gila River valleys (this includes the Bard Valley, across the Colorado River in California). These districts are formed with the development of USBR of the Yuma Project and the Gila Project, both of which receive Colorado River water. Irrigation districts within the Yuma Project hold Priority 1 water rights, while Gila Project irrigation districts enjoy Priority 3 water rights.



YUMA AREA IRRIGATION DISTRICTS



YUMA COUNTY IRRIGATION

Irrigation District	Irrigable Acres	2021 Operation & Maintenance Fees
<i>Yuma Project</i>		
Yuma Valley (YCWUA)	50,000	\$112 – includes first 5 AF & IID fee
Bard Valley (BWD)	15,000	\$134 – includes first 5 AF & construction repayment
Unit 'B'	3,300	\$174.68 – includes first 10 AF
<i>Gila Project</i>		
North Gila Valley	6,000	\$75 – includes first 5 AF
South Gila Valley (YID)	12,000	\$81 – includes first 5 AF & IID fee
Wellton Mohawk	60,000	\$108 – includes first 4 AF
Yuma Mesa	19,200	\$85 – includes first 9 AF
Total Acreage	165,500	



ECONOMY OF YUMA COUNTY

Agriculture is a major contributor to the economy of Yuma County, accounting for about half of the economic base. Winter vegetable production includes, but is not limited to, various forms of lettuce, kale, salad greens, broccoli, cauliflower, cabbage, celery, and beets. It is the major component of the local agricultural industry and drives the market in terms of price and rent paid for farmland.



2020 YEAR IN REVIEW

2020 was a tough year. The Covid pandemic that led to the shutdown of portions of the economy severely impacted crop commodity prices for fresh produce, lemons, and most field crops. Demand will not normalize until the food service industry (restaurants and schools) can resume regular business. Winter plantings for fresh produce in the Yuma area are down 5% to 10%, as produce companies are unsure how quickly foodservice sales will recover. It appears that much of the reduction was in outlying areas, and demand for farmland in the Yuma Valley and the Gila Valley remains strong.



2020 YEAR IN REVIEW

Industry participants view conditions brought about by the pandemic as short term, and they are invested in Yuma area farmland for the long term. The demand for farmland for lease is stable without much change in rent rates. The volume of sales is down, but there are also very few listings. Buyers for the most part are operators investing past profits to increase the size of operation, or involve the lessee seeking to retain land they have been leasing when it becomes available for sale. There is also interest from investment groups seeking a safe risk investment in farmland and cooling facilities. Price paid has modestly appreciated in desired regions like the North and South Gila Valleys, and in the upper Yuma Valley. Elsewhere, price paid is generally stable.



IRRIGATED FARMLAND IN YUMA COUNTY AND BARD VALLEY, CA

Location	Value Per Acre	Sale Price Activity / Trends	Annual Cash Rents	Rent Rates Activity / Trends
Upper Yuma Valley	\$36,000 - \$41,500	Active / Upward	\$850 - \$1,025	Active / Upward
Lower Yuma Valley	\$32,500 - \$35,000	Active / Stable	\$700 - \$900	Active / Stable
North & South Gila Valleys	\$36,000 - \$41,500	Active / Upward	\$850 - \$1,100	Active / Upward
Yuma Mesa Districts	\$16,000 - \$20,000	Active / Stable	\$125 - \$200	Limited / Stable
Wellton-Mohawk ID				
Dome Valley	\$25,000 - \$35,000	Limited / Stable	\$650 - \$900	Active / Stable
Wellton Area	\$18,000 - \$29,000	Limited / Upward	\$450 - \$850	Active / Upward
Roll Area	\$16,000 - \$19,000	Limited / Stable	\$400 - \$700	Active / Upward
Texas Hill	\$11,000 - \$16,500	Limited / Stable	\$350 - \$600	Active / Stable
Wellton Mesa	\$10,000 - \$15,000	Limited / Upward	\$250 - \$250	Limited / Stable
Bard Valley, CA				
Irrigated Farmland	\$30,000 - \$35,000	Active / Stable	\$750 - \$900	Active / Stable
Medjool Dates	\$40,000 - \$70,000	Limited / Lower	\$0.20 - \$0.25/lb.	Limited / Lower



BARD VALLEY, CA – IRRIGATED FARMLAND

Sales Price/Acre



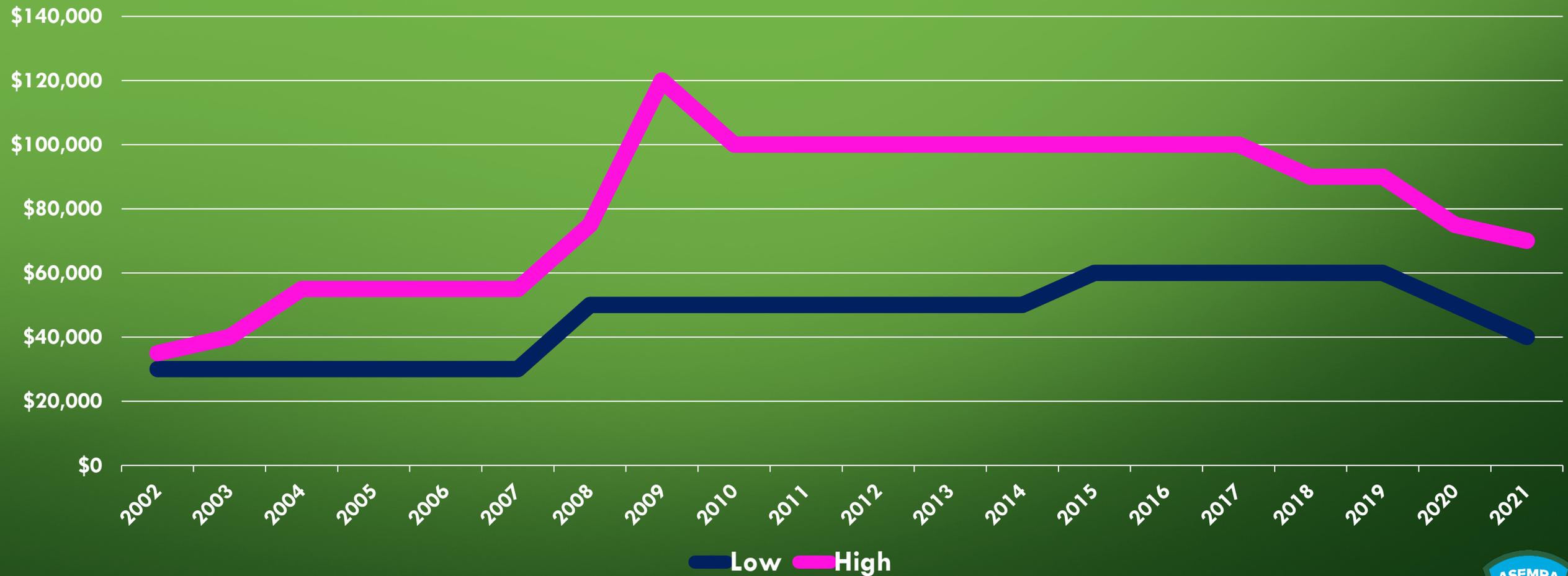
BARD VALLEY, CA – IRRIGATED FARMLAND

Cash Rent/Acre



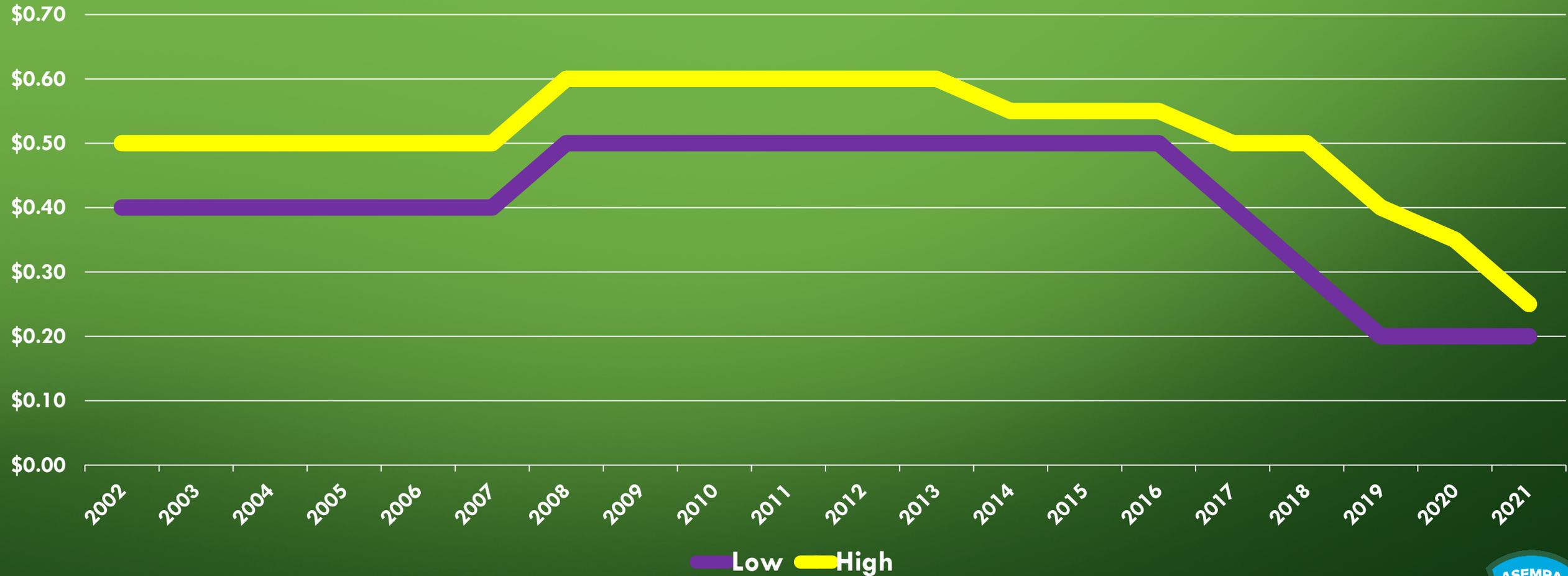
MEDJOOOL DATES

Sales Price/Acre



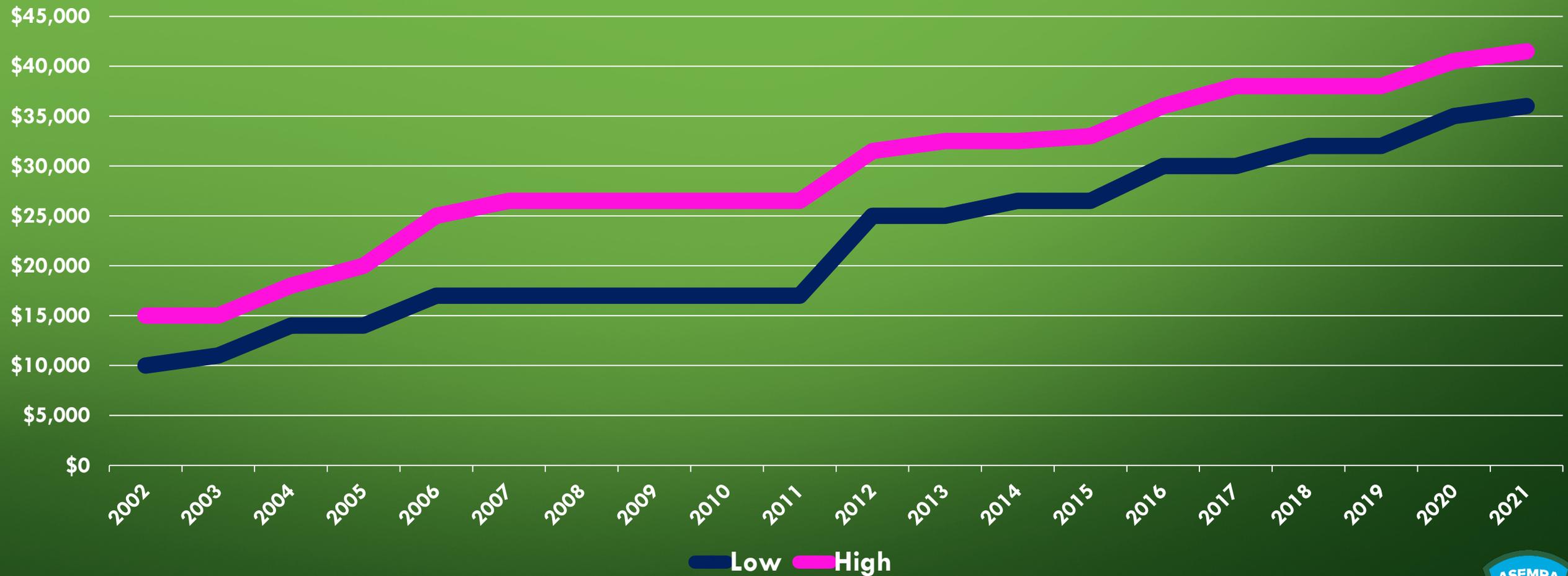
MEDJOOOL DATES

Cash Rent/Lb.



NORTH AND SOUTH GILA VALLEYS

Sales Price/Acre



NORTH AND SOUTH GILA VALLEYS

Cash Rent/Acre



UPPER YUMA VALLEY

Sales Price/Acre



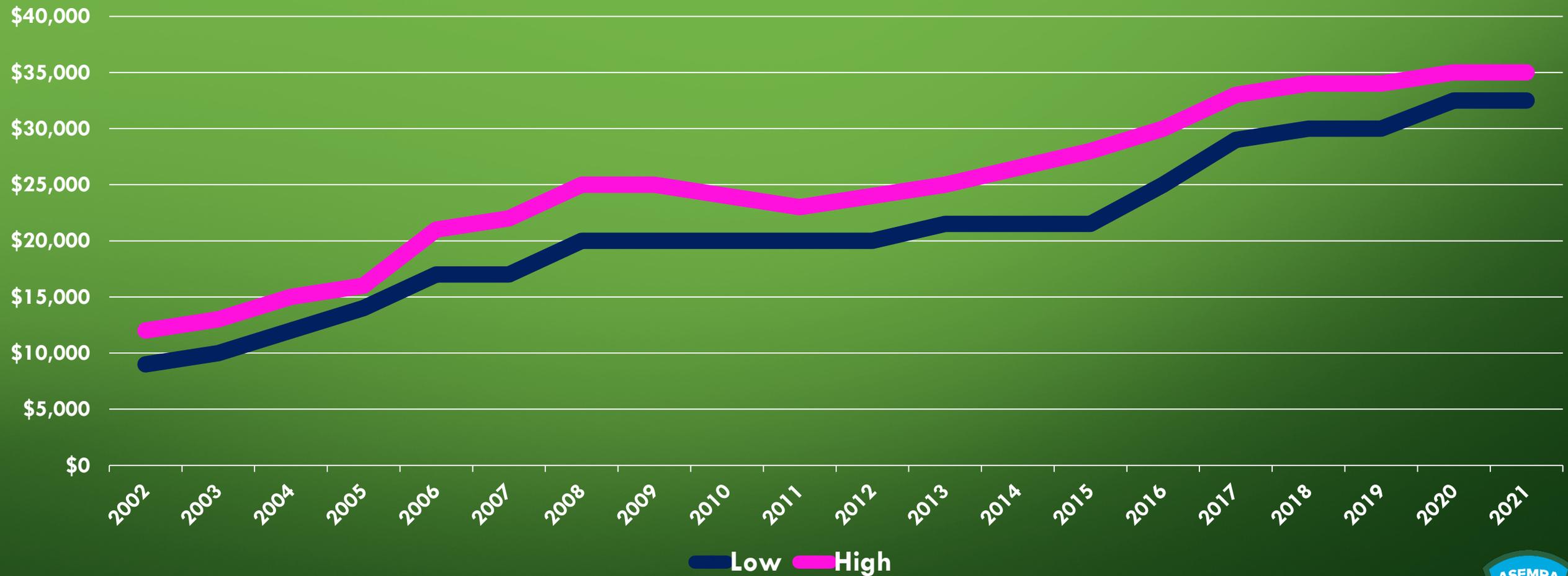
UPPER YUMA VALLEY

Cash Rent/Acre



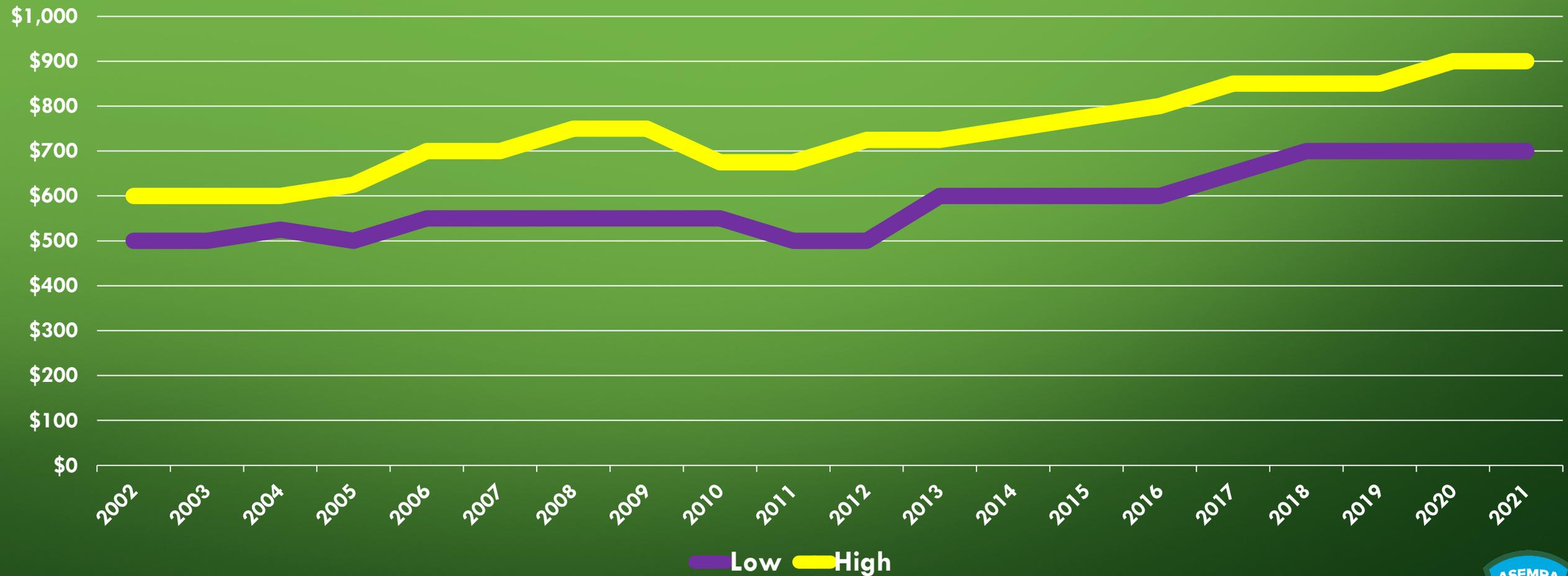
LOWER YUMA VALLEY

Sales Price/Acre



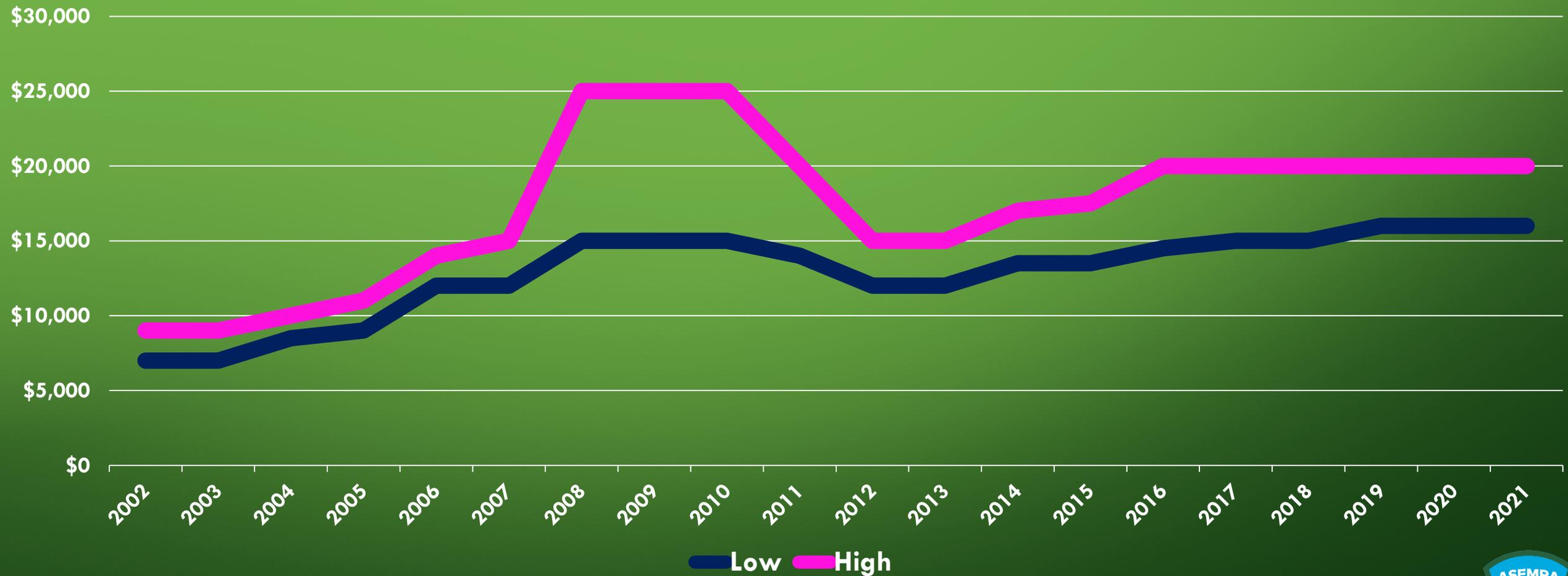
LOWER YUMA VALLEY

Cash Rent/Acre



YUMA MESA DISTRICTS

Sales Price/Acre



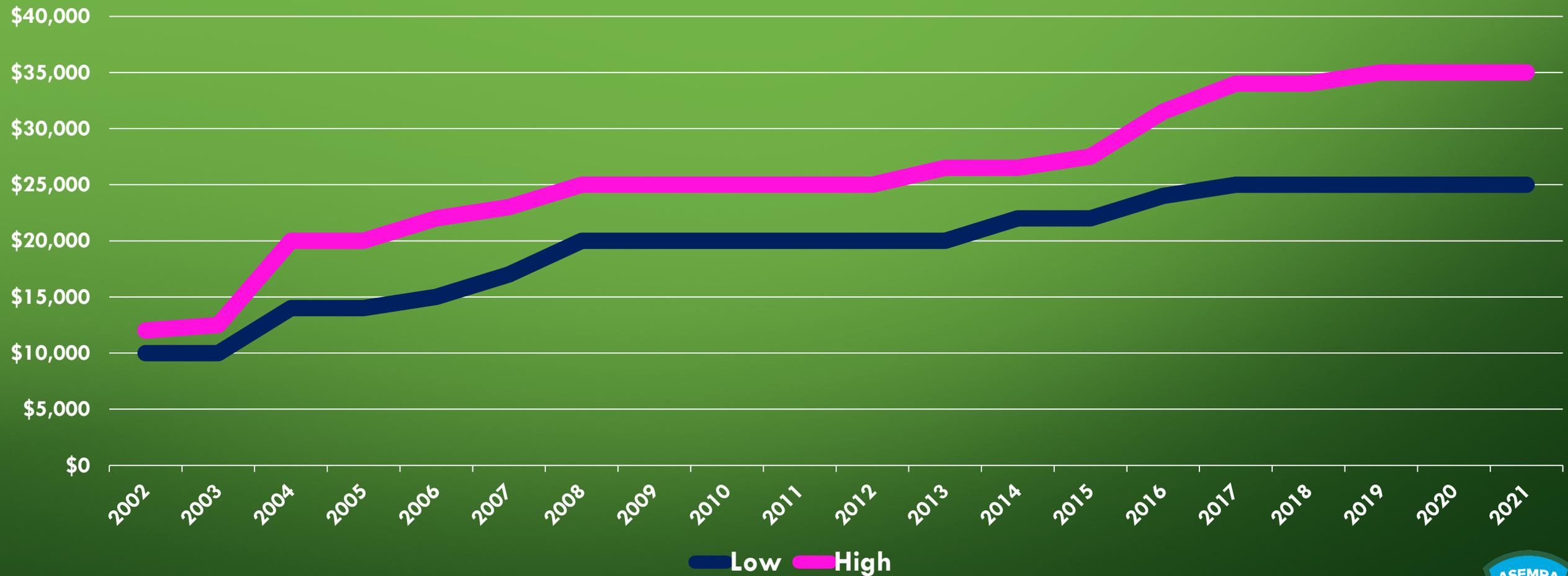
YUMA MESA DISTRICTS

Cash Rent/Acre



DOME VALLEY

Sales Price/Acre



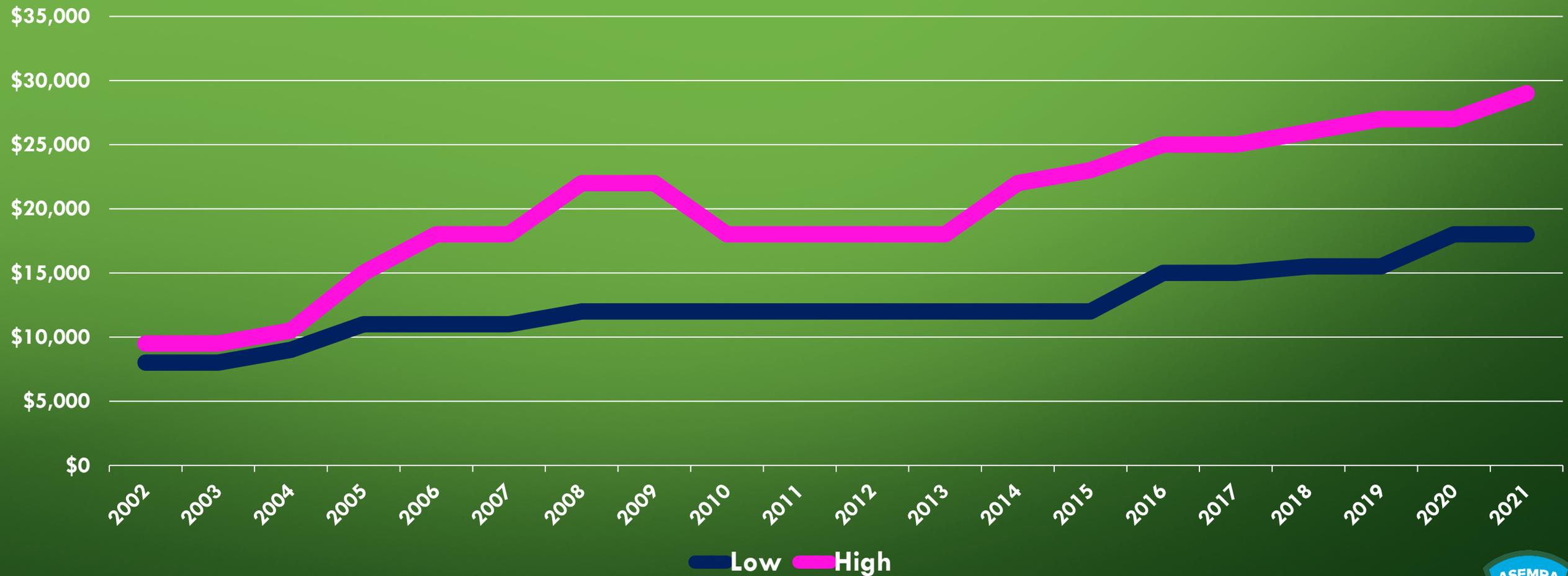
DOME VALLEY

Cash Rent/Acre



WELLTON AREA

Sales Price/Acre



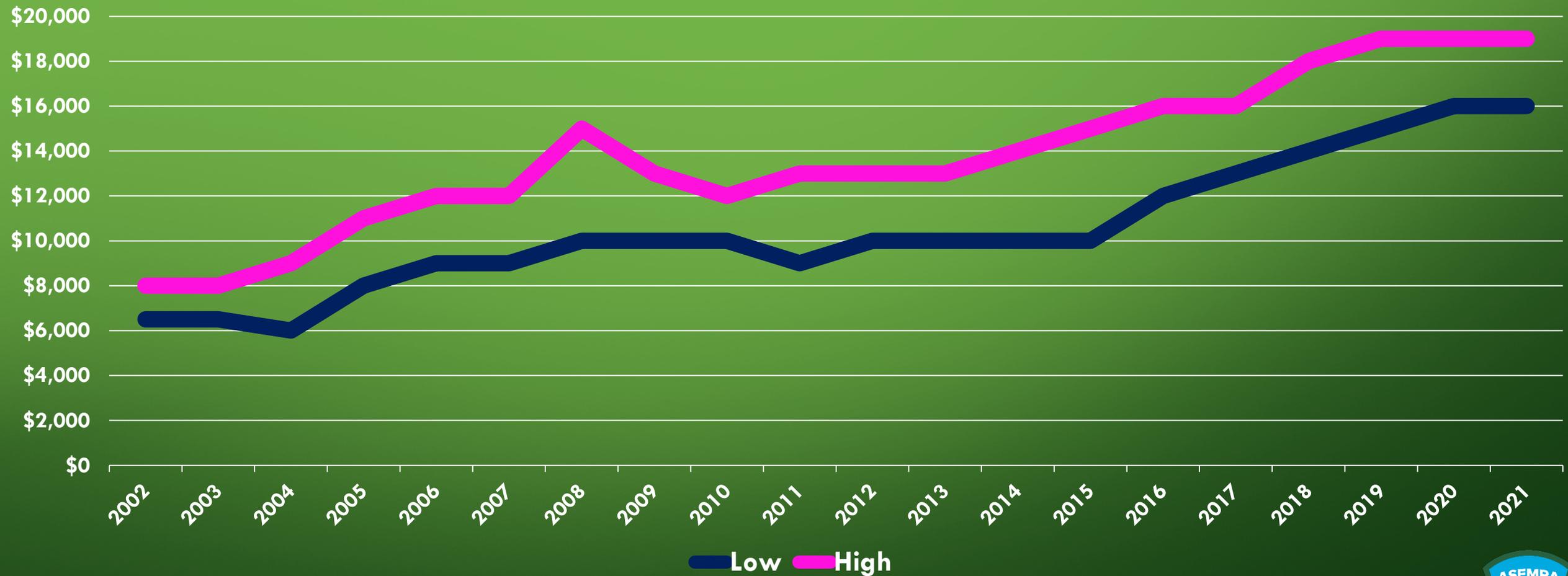
WELLTON AREA

Cash Rent/Acre



ROLL AREA

Sales Price/Acre



ROLL AREA

Cash Rent/Acre



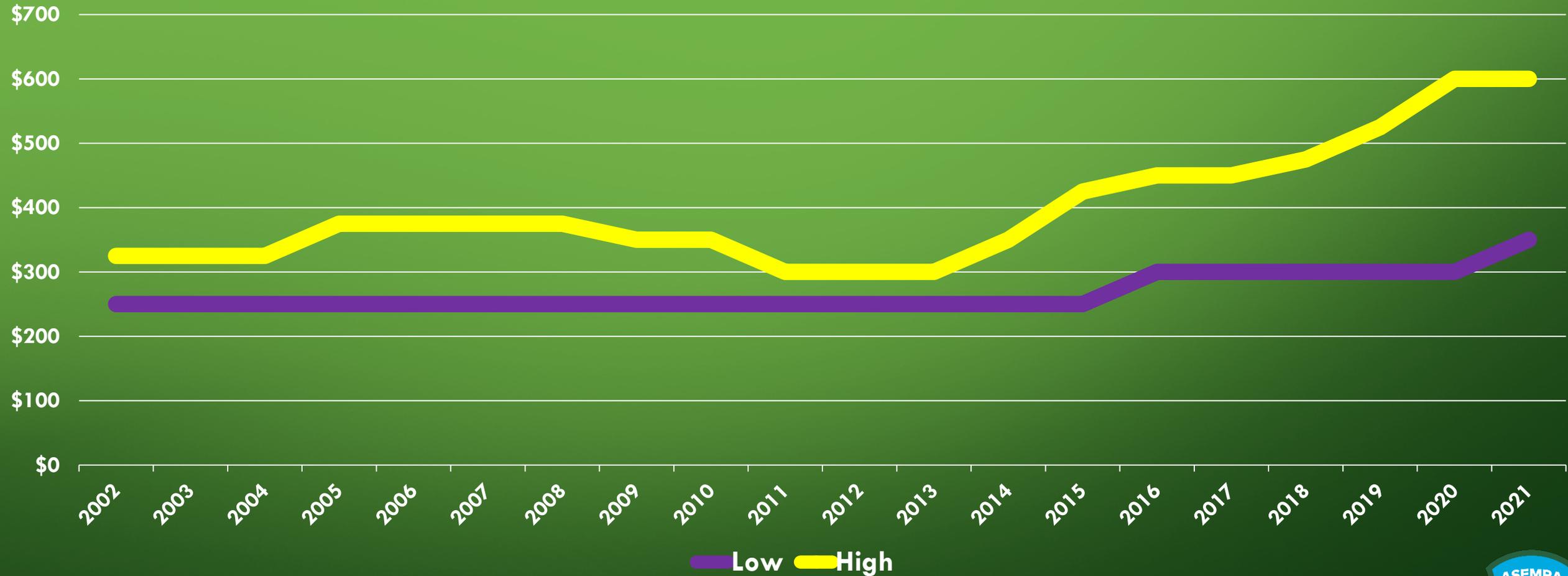
TEXAS HILL

Sales Price/Acre



TEXAS HILL

Cash Rent/Acre



WELLTON MESA

Sales Price/Acre



WELLTON MESA

Cash Rent/Acre

