

SPECIAL REPORT: AMERICA'S TOP 30 AUCTION HOUSES

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# The LandReport

THE MAGAZINE OF THE AMERICAN LANDOWNER

\$15

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INTERVIEW:

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# AUCTION COMPANIES

**The Editors of the Magazine  
of the American Landowner  
Present an In-Depth Look at  
America's Leading Auction Houses  
as Ranked by Land Sales.**

*Edited by Articles Editor  
Katy Richardson*

**I**n retrospect, 2010 may well be a key turning point for land as several key drivers powered the market for investment-quality rural real estate. Industry experts cite inflation fears, the outcome of the mid-term elections, and the increased demand for U.S. commodities overseas. Net result? Land values spiked in many markets, and so did interest and activity at auctions.

“It is currently a seller’s market with strong demand and limited supply,” says Charles Wingert of Wingert Real Estate & Land Sales. “Expansion farmers and investors are aggressively working to increase their land holdings, and investors are seeking land as a safe haven with solid returns.”

Numbers that are reported in *The Land Report’s* second annual review of the nation’s top land auction houses reveal that sales across the country were, as a whole, up overall.

## NATIONWIDE AUCTION ORGANIZATIONS



JIM MITCHELL / TIERRA STOCK

**United Country Auction Services**  
[www.unitedcountry.com](http://www.unitedcountry.com)  
**\$228 million**

**Who:** United Country conducts auctions nationwide through a network of 700 offices and 4,000 professionals located across the country. "United Country uses a blended approach, offering both auctions and traditional sales methods," says Kyla Barcus, the company's public relations manager. "In fact, United Country is the largest fully integrated network of conventional and auction real estate professionals in the United States."

**Where:** Its corporate headquarters are in Kansas City, Missouri, but representatives in 45 states serve the entire U.S. and more than 20 other countries.

**Why:** Experience and reach. United Country's affiliates conducted over 1,600 auctions last year alone, selling over 66,000 acres at an average of \$2,742 per acre. Its marketing program features a continually updated database with over 300,000 profiled national buyers. And it has the ability to reach over 90 million homes per week through media that it owns or in which it advertises.

**Wow:** United Country had over \$10 billion in listed inventory in 2010.

**MarkNet Alliance**  
[www.marknetalliance.com](http://www.marknetalliance.com)  
**\$200 million**

**Who:** MarkNet Alliance has 40 franchised offices across the United States. Each provides auction services under their respective names. "Our focus is to bring local market knowledge, servicing clients nationwide," says MarkNet's Chief Operating Officer Matt Corso. The alliance's member companies sell all types of land — including farmland, pastureland, and investment properties — and each of the franchisees focuses exclusively on auction services.

**Where:** The corporate headquarters of MarkNet Alliance are in Illinois. Member companies are based nationwide and conduct auctions across the country.

**Why:** "Our group is conducting 300 to 500 auctions every 30 days," says COO Corso, who adds, "and a strong portion of it is land."

**Wow:** "In 2010 MarkNet Alliance released the only software that allows bidders to bid on tracts of land in any combination online only using interactive maps. This software can be utilized online or also at a live auction, where the ringmen place bids using iPads and iPhones," Corso notes.

**Cabela's Trophy Properties**  
[www.cabelastrophyproperties.com](http://www.cabelastrophyproperties.com)  
**\$20 to \$50 million**

**Who:** The Cabela's Trophy Properties network is comprised of 100 offices both domestic and international, focusing on recreational and sporting land that also has opportunities for farming, ranching, timber, and conservancy. "All offices offer traditional real estate brokerage with network auctioneers providing support services to each," says Derrick Volchoff, manager of Cabela's Trophy Properties.

**Where:** Cabela's corporate headquarters are in Sidney, Nebraska, with offices covering the United States plus Canada, South America, and the Bahamas.

**Why:** "Our auction group is now being expanded and headed by an advisory team of our most successful auctioneers with a 2011 initiative to further enhance the auction process and technologies," says Volchoff. What's more, the company is known for its strict criteria for listing only the best properties of their class.

**Wow:** Nearly 50,000 acres were sold at auction in 2010.

**“Auctions were a major factor in the increasing land values across the Midwest the last several years as they led the market higher in most cases as demand far exceeded supply in almost all areas of the Corn Belt and Great Plains.”**

— Lee Vermeer,  
Farmers National Company

# 1

**Farmers National Company**  
[www.farmersnational.com](http://www.farmersnational.com)  
**\$135 million**

**Who:** The company was begun in 1929—historically not a banner year for starting new businesses, but it’s still here. And it’s thriving. The company’s core business was farm management 82 years ago, and today it’s the largest, fastest-growing and most successful farm management company in the U.S. The full-service real estate company offers traditional listing services as well as auction services.

**Where:** Headquarters in Omaha, Nebraska. Operates in 23 states, covering a wide swath of the middle of the country. Its newest office was just added in Washington state.

**Why:** “We completed nearly 200 successful auctions of over 41,000 acres in 2010,” notes Lee Vermeer, VP of Real Estate Operations. The sheer reach of Farmers and impressive closed sale numbers are overwhelming.

**Wow:** “Farmers National Company has sold over 2,600

farms and ranches and completed 750 successful auctions, resulting in over \$1.25 billion in sales in the last four years,” says Vermeer. “We have over 200 licensed agents, all of whom can offer full auction services.”

# 2

**Schrader Auctions**  
[www.schraderauction.com](http://www.schraderauction.com)  
**\$119.2 million**

**Who:** Schrader Auctions specializes in farmland, timberland, recreational land, and ranchland. The company’s proprietary M3 multi-tract marketing method allows bidders to actually see the various tracts being sold visually on an interactive screen, enabling them to make quick decisions during the auction and offer bids on combina-

tions that best meet their needs. Schrader also offers traditional real estate brokerage services with total auction and private treaty land sales of approximately \$155 million.

**Where:** Primary office in Columbia City, Indiana; conducted auctions in 17 different states in 2010.

**Why:** With over 98,000 acres sold in 2010, Schrader is a leader in land acreage sold at auction. Its respected staff has over 400 years’ combined experience.

**Wow:** Just one Kentucky sale of just over 4,500 acres (conducted in conjunction with Murray Wise Associates) brought in \$17.5 million. “Even at \$14 million, there were still four bidders actively competing to purchase the entire property,” notes President R.D. Schrader. “This

shows the desire in the market from investors who want to purchase large contiguous tracts of quality farmland.”

# 3

**Halderman Real Estate Services**  
[www.halderman.com](http://www.halderman.com)  
**\$68 million**

**Who:** Family-run firm offers traditional broad-spectrum brokerage services, including a farm management division, but focus is on auctioning land. The company was founded in 1930 by husband and wife Howard and Marie Halderman, and today their grandson F. Howard Halderman is president.

**Where:** Headquartered in Wabash, Indiana, Halderman operates nationwide with a primary focus on the Midwest.



## METHODOLOGY

The second-annual ranking of the top land auction houses in the United States is based on the total value of their self-reported 2010 domestic land auctions. Auctions considered for ranking purposes excluded commercial, industrial, and primary residential properties. All figures cited were provided by each respective company. The survey was conducted from January 20 through February 19, 2011. Companies that declined to release figures were excluded from this ranking.

**Why:** This region of the country likes to do business with folks they know—since the third generation of Haldermans are now at the company's reins, they know a lot of folks. The company leverages a wide network of prospective buyers and an online bidding capability to maximize opportunities.

**Wow:** Halderman successfully sold 578 acres in Benton County, Indiana, before a standing-room-only crowd for \$4.2 million, or \$7,430 per acre. Although the land lacked any wind energy contracts, the acreage attracted investors and farmers alike, with 51 registered bidders.

## 4

**Pifer's Auction & Realty**  
[www.pifers.com](http://www.pifers.com)

**\$55.1 million**

**Who:** A full-service auction and real estate firm headed by Kevin Pifer, former North Dakota Deputy Commissioner of Agriculture. "Pifer's has sold nearly 350,000 acres since its inception in 2001," says Pifer. Pifer's also manages a land investment fund, Farm USA Trust, which focuses on buying and managing corn and soybean land in the upper Midwest.

**Where:** Offices in Moorhead, Minnesota, and Mesa, Arizona. Covers South Dakota, North

Dakota, Minnesota, Montana, Wisconsin, Arizona, and California.

**Why:** The firm offers auctions, traditional real estate brokering, and land management. "In addition to land sales, Pifer's manages approximately 30,000 acres of land in North Dakota, South Dakota, Minnesota, and Wisconsin," notes Pifer.

**Wow:** Sales were up 150% over last year. "We sold \$20.4 million of land through 85 transactions during the last quarter of 2010. On October 26, 2010, Pifer's conducted seven auctions in southwestern North Dakota for seven different sellers, representing 2,800 acres of crop land, pasture land, and hunting land," says Pifer.

## 5

**Realty Marketing/Northwest**

[www.rmnw-auctions.com](http://www.rmnw-auctions.com)

**Realty Marketing/Southeast**

[www.rmse-auctions.com](http://www.rmse-auctions.com)

**\$53.5 million**

**Who:** Realty Marketing/Northwest is the largest auction company of its kind in the western U.S. Its sister firm Realty Marketing/Southeast serves the Southeastern section of the U.S. The company specializes in timberland, ranchland, and recreational properties, to name a few. The focus is primarily on oral and sealed bid auctions.

**Where:** Two-prong focus: Northwest covers Oregon, Washington, Idaho, Montana, and California. Southeast covers Texas, Louisiana, and Arkansas. Its primary offices are in Portland, Oregon.

**Why:** Twice-yearly marketing campaigns feature properties from multiple sellers located in both the Northwest and Southeast United States and often result in sales that exceed appraised values. A recent auction for the Oregon Department of State Lands under a two-year exclusive contract generated

sales that exceeded the appraised values of the properties by more than 15%.

**Wow:** Successfully sold the Rudio Mountain Ranch, over 26,000 acres in eastern Oregon.

## 6

**Woltz & Associates**  
[www.woltz.com](http://www.woltz.com)

**\$41 million**

**Who:** Led by Jim Woltz, who has nearly four decades of real estate experience. Woltz & Associates specializes in farmland, timberland, and recreational land. Its focus is on auctions, but the firm does offer traditional real estate brokerage services.

**Where:** Located in Roanoke, Virginia, and primarily covers the Mid-Atlantic and Southeast.

**Why:** Experience and location. Last year, Woltz sold nearly 27,000 acres in prime hunting and timber country. Those with sizable holdings who need liquidity trust Woltz and his team, along with their proprietary auction method.

**Wow:** For a single client, Woltz & Associates sold over 14,000 acres in West Virginia, including a 1,585-acre tract adjoining the New River Gorge National River recreation area that was put into a conservation easement.

## 7

**Murray Wise Associates**  
[www.murraywiseassociates.com](http://www.murraywiseassociates.com)

**\$40.8 million**

**Who:** Formerly known as Westchester Auctions, Murray Wise Associates is experienced in all land types but its primary focus is on farmland and ranchland. Also offers traditional private treaty and farm management services in 10 states. Sold global investment management business to TIAA-CREF in 2010.

**Where:** Its main office is in Champaign, Illinois, but operates across the country. Conducted auctions last year in

New Mexico, Colorado, Montana, Illinois, Oklahoma, Kentucky, Kansas, Texas, and Wyoming.

**Why:** Murray Wise Associates specializes in large tracts of agricultural and recreational land. In 2010, the firm averaged more than 10,000 acres per auction.

**Wow:** The firm sold 4,745 acres of tillable land for \$17.5 million in Henderson County, Kentucky, in conjunction with Schrader Auctions.

## 8

**The Counts Realty & Auction Group**  
[www.countsauction.com](http://www.countsauction.com)

**\$38.4 million**

**Who:** Specializes in farmland, timberland, large estate tracts and recreational properties. One arm of the company focuses exclusively on auctions while an affiliate, The Realty Group, handles land sales through traditional methods.

**Where:** Headquarters are located in Lynchburg, Virginia, with five more offices throughout the state. "We have conducted auctions in most of the Mid-Atlantic, Northeast, and Southeast," notes Principal Broker Jennifer Bryant.

**Why:** Its clients are often well-heeled gentility seeking the same in land, and the firm provides turnkey auction services designed to take care of every detail. The Counts offers on-site auctions, live online bidding, and estate management, among other services.

**Wow:** The Counts sold Elk Hill, a 400-acre historical plantation in Bedford County, Virginia. Originally built in 1790, it was restored and conserved several years ago. "A surgeon from out of town purchased the property," says Bryant. The buyer plans to continue Elk Hill as a working cattle farm with an annual fox hunt.

"Land is not only a great place to store wealth.

It is yesterday's small cap stock without the risk."

— Kevin Pifer,  
Pifer's Auction & Realty

**“Our firm is seeing a renewed look by sellers at selling real property at auction as a way of marketing their properties in a timely manner for market value.”**

— Martin Jurisch,  
Martin Jurisch & Assoc.

9

**Martin Jurisch & Assoc.**  
[www.martinjurisch.com](http://www.martinjurisch.com)  
**\$30 million**

**Who:** Martin Jurisch is the top-producing broker in South Dakota for Cabela's Trophy Properties each of the last three years. The firm is also affiliated with Dakota Properties Real Estate. Specializes in ranches, farmland, and recreational land. “We offer both conventional marketing as well as auctioneering, yet we are best known for land auctions,” notes Jurisch. **Where:** Principal office is in Rapid City, South Dakota, and auctions are conducted through western South Dakota, northwestern Nebraska, all of Wyoming, and mid to eastern Montana.

**Why:** Most of the firm's listings qualify as Cabela's Trophy Properties—a highly sought-after distinction. It conducts more than 100 auctions a year for property owners in the region, and Jurisch himself is extremely knowledgeable in the auction and appraisal business, with over 40 years of experience. **Wow:** In conjunction with Dakota Properties Real Estate,

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Jurisch handled the sale of Milliron Bison/Casey Ranches (nearly 8,000 acres) to The Conservancy Fund for \$9.2 million; the land is intended as an eventual addition to the Wind Cave National Park.

10

**The Virginias Auction Group  
Old Spruce Realty & Auction**  
[www.virginiasauctiongroup.com](http://www.virginiasauctiongroup.com)  
[www.oldsprucerealty.com](http://www.oldsprucerealty.com)  
**\$28.3 million**

**Who:** “We specialize in auctioning farmland and recreational properties but will take small amounts of personal property to get the real estate auction,” explains Gironza Scott, who leads both firms. “Old Spruce Realty offers a full-service real estate brokerage and plays a role in listing properties before and after auctions, but in 2010 auctions brought better results than conventional real estate sales.”

**Where:** The Virginias Auction Group and Old Spruce Realty & Auction focus primarily on Virginia and West Virginia.

**Why:** “As 2011 rolls on we look forward to another year of success and attribute it to good advertising and hard work—in that order,” says Scott.

**Wow:** Scott sold part of the renowned Murlunda Farm in Greenbrier County for over \$4,000 per acre and a 4,200-acre tract near Charlottesville brought over \$5,000 per acre.

11

**Williams & Williams Worldwide  
Real Estate Auction**  
[www.williamsauction.com](http://www.williamsauction.com)  
**\$28.2 million**

**Who:** Building on a five-generation family legacy in the auction business, Williams & Williams specializes in selling farms, ranches, and land of all types, including agricultural, recreational, development, and timber.

**Where:** Headquartered in Tulsa, Oklahoma, Williams & Williams has an operating footprint in all 50 states, the District of Columbia, and Puerto Rico.

**Why:** Williams & Williams offers a full-service solution to manage, preserve, market, and auction farms, ranches, and other land holdings. “Williams & Williams has been consistently delivering high returns to our clients for over 100 years,” says Senior Director of Marketing Cindy Dees. “We expertly manage multi-platform, live auction events featuring global, real-time bidding between qualified bidders on-site and live from anywhere. We craft a customized strategy for each seller to deliver maximum market value for every property we sell and deliver the most qualified bidders.”

**Wow:** Williams & Williams handled the dispersal of Cinch Ring Ranch, a 550-acre Texas cutting horse breeding operation and Angus cattle ranch with more than 150 qualified inquiries and 133 registered bidders on auction day.

12

**Hudson & Marshall  
Auction Marketing**  
[www.hudsonandmarshall.com](http://www.hudsonandmarshall.com)  
**\$23.5 million**

**Who:** Hudson & Marshall does auctions and only auctions, of farmland, timberland, and recreational land. Reputation as one of the country's oldest and biggest real estate auction firms in the United States.

**Where:** Two primary offices in Macon, Georgia, and Dallas, Texas, but works across the country, although 90% of auctions are in the southeast U.S.

**Why:** The family-owned business has been in business for over four decades. In 2010, the company reached over \$23 million with just 21 auctions of 11,725 total acres.

**Wow:** Sold over 2,600 acres in Seminole County, Georgia, for \$6.7 million in October 2010.

13

**United Country  
Lippard Auctioneers**  
[www.lippardauctions.com](http://www.lippardauctions.com)  
**\$20 million**

**Who:** Family-owned company has been in business since 1986. Specializes in ranches and farmland and focuses primarily on auctions, but also has traditional brokerage services.

**Where:** Two main offices in Enid and Kingfisher, Oklahoma. Coverage extends into Texas, Kansas, Colorado, and Missouri.

**Why:** Enthusiastic marketing gets results. President Troy Lippard knows the auction game at every level; he started in the business as a clerk, then worked his way up the ladder without missing a single rung.

**Wow:** “An absolute auction of 3,320 acres in Oklahoma that was expected to gross \$2.2 million sold for \$3.4 million,” notes Lippard. “We conducted the auction in two days because of the geographical area and pulled in 250 bidders in person plus online bidders.”

14

**J. P. King Auction Company**  
[www.jpking.com](http://www.jpking.com)  
**\$19.8 million**

**Who:** This family-run operation is a fully diversified auction house that is fast closing in on the century mark, specializing in high-end holdings. J.P. King focuses exclusively on auctions and does not offer traditional brokerage services, although it works with external brokers, offering commissions for referrals and brokers who represent winning bidders.

**Where:** World headquarters are in Alabama, and auctions have been held in all 50 states and six foreign countries.

**Why:** This company has been auctioning real estate longer than anyone else in the country. Over the years, J.P. King has perfected and refined its process, emphasizing personalized customer service and upscale marketing of premier properties.  
**Wow:** J.P. King successfully auctioned Hunt Farms, a 15,000-acre ranch in Washington, in its entirety for \$5.5 million and sold 600 acres in Wilcox County, Alabama, for \$1.59 million.

## 15

**Dakota Properties Real Estate**  
[www.dakotaproperties.com](http://www.dakotaproperties.com)  
**\$19.3 million**

**Who:** The exclusive Cabela's Trophy Properties real estate affiliate in South Dakota, Dakota Properties specializes in farms and ranches as well as recreational properties. In addition, Dakota Properties also offers traditional brokerage services to its auction business. The company's owner, Jeff Garrett, has deep roots in this section of the Great Plains that date all the way back to his great-grandfather's pioneering homestead along the banks of the Missouri River.

**Where:** There are 10 offices located throughout South Dakota, and operations stretch into North Dakota, Montana, Wyoming, Nebraska, and Minnesota.

**Why:** As the exclusive South Dakota Cabela's affiliate, Dakota Properties has an extensive national marketing reach that is coupled with the staff's local expertise.

**Wow:** In conjunction with Martin Jurisch & Assoc., Dakota Properties handled the sale of Milliron Bison/Casey Ranches. At nearly 8,000 acres, it was one of the largest single offerings of contiguous and undisturbed ranchland offerings within the historic Black Hills of South Dakota.

## 16

**The National Auction Group**  
[www.national-auction.com](http://www.national-auction.com)  
**\$19 million**

**Who:** Exclusively utilizes auctions to sell many types of land, including extremely high-end offerings. In fact, National Auction Group formerly focused solely on trophy-style holdings; more recently the company has expanded its scope to offer a broader cross-section of choices.

**Where:** Headquarters are located in Gadsden, Alabama, and although the firm has conducted auctions in 44 states (and six countries), much of its business is conducted close to home in the Southeast.

**Why:** "We pride ourselves on our industry-leading closing percentage," says Jonathan Bone. "We attribute this to being committed to the deal until it is closed, rather than considering our job finished when the gavel falls."

**Wow:** The company had two impressive sales in 2010: The nearly 2,500-acre Maxwell Plantation in Tuscaloosa, Alabama, which sold for \$8.5 million, and the 271 Ranch in Oklahoma owned by entrepreneur (and Land Report 100er) Aubrey McClendon, which sold for more than \$5 million.

## 17

**Wingert Realty & Land Services**  
[www.wingertrealty.com](http://www.wingertrealty.com)  
**\$16.8 million**

**Who:** Full-service real estate firm specializing in agricultural and recreational land. Experienced in multiple types of holdings, including acreage in government-run programs such as CRP, WRP, and others. In addition to auction and traditional brokerage, the firm offers appraisal and management services.

**Where:** Southern Minnesota and northern Iowa, with headquarters in Mankato, Minnesota.

**Why:** No one else knows this particular area better than Wingert Realty & Land Services. And with recreational property becoming more popular in southern Minnesota, buyers turn here for the staff's expertise. Charles Wingert is an Accredited Land Consultant.

**Wow:** "Auction sales prices have risen between 10 and 15% in the last four months of 2010," notes Wingert.

## 18

**Reck Agri Realty & Auction**  
[www.reckagri.com](http://www.reckagri.com)  
**\$16.4 million**

**Who:** Specializes in auctioning agricultural farms, ranches and recreational land. More specifically, pivot and flood irrigated land, dryland, grassland, CRP land, and hunting properties. Founded by Marc Reck 21 years ago, the company has built an impressive track record of selling 95% of the farm and ranch properties listed for sale and closed over 800 transactions.  
**Where:** Based in Sterling, Colorado, Reck Agri operates throughout Colorado plus western Nebraska and western Kansas.

**Why:** "What sets us apart from other agricultural real estate and auction companies is our priority to first help guide, support, and solve the situation our clients are faced with before we are paid," says Owner Marc Reck. The firm is also well-respected for its expertise in marketing water and mineral rights.

**Wow:** "Of our 2010 auction sales volume, from October through December, 14,235 acres were sold at six auctions for over \$10 million, with a one-broker office and excellent support staff," notes Reck.

## 19

**Agri Affiliates**  
[www.agriaffiliates.com](http://www.agriaffiliates.com)  
**\$14.6 million**

**Who:** An employee-owned firm specializing in agricultural and recreational properties. Helmed by John Childears, president, the firm also manages over 200,000 acres of farmland and recreational holdings. Offers auctions as well as traditional brokerage services.

**Where:** Three offices in Nebraska, with coverage in Colorado, Wyoming, Kansas, Montana, and South Dakota.

**Why:** Sales were up 100% over last year. Total sales (including traditional brokerage) for 2010 were nearly \$43 million. Agri Affiliates has the hot hand in agricultural and recreational properties right now, and it often partners with other brokers to sell their properties at auction.

**Wow:** "One auction of Nebraska farmland with 13 parcels and 3,321 acres sold for \$7.5 million," notes Childears. Other impressive sales in 2010 include 1,200 acres in Montana and 8,300 acres of rangeland in Nebraska that set records for land values.

## 20

**Wieman Land & Auction Company**  
[www.wiemanauktion.com](http://www.wiemanauktion.com)  
**\$12.4 million**

**Who:** This third-generation family-owned firm was started by Earl Wieman in 1949 and specializes in farmland auctions. It's also known for its five annual large farm machinery consignments auctions.

**Where:** Headquarters are in Marion, South Dakota, with operations concentrated in the southeastern portion of the state.

**Why:** The Wieman family has lived and worked in this region of South Dakota for over 60

years, and the company strives to make the auction process as easy for their neighbors as possible.

**Wow:** The firm sold two tillable tracts of dryland east of Yankton, South Dakota, for \$6,900 per acre and \$6,500 an acre, respectable figures almost anywhere in the country, but especially impressive in this region.

## 21

**Market Realty Auction Service**  
[www.marketrealty.com](http://www.marketrealty.com)

**\$10 million**

**Who:** This full-service firm offers auctions, traditional brokerage, and certified appraisals, specializing in rural property—specifically farms and ranches. President Roger Chambers, who has nearly 30 years of experience, is an auctioneer, broker, and general certified appraiser.

**Where:** It has three offices in the Texas Hill Country, and operations focus on Central Texas and the Gulf Coast, although auctions have been conducted throughout the state.

**Why:** The team knows the Hill Country extraordinarily well and has earned the trust of clients throughout the Lone Star State.

**Wow:** Market Realty auctioned a 15-acre horse farm in Cat Springs for \$379,000.

## 22

**Iron Horse Auction Company**  
[www.ironhorseauction.com](http://www.ironhorseauction.com)

**\$9.5 million**

**Who:** “At Iron Horse Auction, we are a full-service auction company that performs auctions of all sizes,” says Auctioneer and Broker William B. Lilly, Jr. The firm offers traditional brokerage services in addition to auctions and handles everything from heavy equipment and personal property to large acreage tracts,

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“There are many reasons we decided to move into the auction market.

The most critical one is that investment-quality rural real estate is increasingly sought after, and a broad cross-section of investors are interested in having a portion of their portfolio invested in this asset class, which is available in a very limited supply.”

— Jim Taylor, Hall and Hall



Bullis Creek Ranch will be one of Hall and Hall's first auctions.

### HALL AND HALL AUCTIONS DEBUTS IN 2011

Hall and Hall, the largest full-service rural real estate firm in the Rocky Mountain West and Great Plains regions, recently formed Hall & Hall Auctions, headed by Scott Shuman.

Shuman, a respected auctioneer of rural land, brings over 20 years experience to the role. “It’s another solution to market properties, and I’m very excited,” says Shuman.

Hall and Hall’s unique partnership approach, in which every partner works to market every listing and all partners share in the sale, applies in the case of the auction arm as well.

With land increasingly popular in times of stock market instability, the company’s lead-

ership felt it was time to expand into the auction arena.

“There are many reasons we decided to move into the auction market,” said Jim Taylor, president of Hall and Hall. “The most critical one is that investment-quality rural real estate is increasingly sought after, and a broad cross-section of investors are interested in having a portion of their portfolio invested in this asset class, which is available in a very limited supply.”

As ranchland and farmland become a recognized asset class, “We recognized the need to create liquidity through a time-sensitive marketing program,” Taylor says.

Adds Shuman, “If the market is on a downturn, the auction can catch the market. If you put a property on the market [using traditional brokerage methods], buyers will sit and wait. But with the auction’s date being defined, when the market is falling you’re able to catch it on a given day before it falls further. And when the market is going the other way it can be beneficial, too, because it creates fair market value for that given date.”

Hall and Hall will auction Oklahoma’s Bird Creek Ranch on May 23 and Montana’s Bullis Creek Ranch on July 21. Call (800) 829-8747 for additional information.



including agricultural holdings and timberland.

**Where:** Based in Rockingham, North Carolina, the company routinely conducts land auctions in the Tar Heel State, South Carolina, and Virginia, although its service footprint includes the entire southeast U.S.

**Why:** "Iron Horse has been a leader in the auction industry for the last 28 years," notes Lilly. As a member of MarkNet Alliance, the firm enjoys broad and powerful marketing along with their regional expertise.

**Wow:** Iron Horse sold at absolute auction the 54-acre Black Wolfe Winery and Vineyard in Surry County, North Carolina, for over \$876,000. "This was not your typical real estate auction," Lilly explains. "You see, the principals of Iron Horse Auction Company were instrumental with the development of the Open Forum Method of selling real estate at auction and with this auction, they unveiled something even more in line with today's technology: the ability to bid live via the Internet in the Open Forum Method in real time with the auctioneer. This had never been attempted before in real estate auctions. The auction ended with 70 on-site registered bidders and 20 online registered bidders." The auction started in the first round with opening bids coming from the crowd, and in the second round, 13 different bid raises lifted the final total to almost double that of the first round.

## 23

**United Country  
Theurer Auction/Realty**  
[www.uctheurerauctions.com](http://www.uctheurerauctions.com)  
**\$7.95 million**

**Who:** Founded in 1976 and led by Larry Theurer, president, broker, and auctioneer. The company specializes in auctioning farmland, ranchland, and

recreational land, the majority of which is unimproved. Also offers traditional brokerage services.

**Where:** Main office is located in Wellington, Kansas, and has conducted auctions throughout Kansas, Oklahoma, Nebraska, Missouri, Colorado, Wyoming, New Mexico, and Texas.



**"Although 2010  
was a tough year  
economically for  
many companies and  
industries, the one  
arena that has seemed  
to hold strong is  
the land market."**

— Matt Corso,  
MarkNet Alliance



**Why:** The firm is able to quickly and successfully market clients' holdings. Theurer Auction Realty offers online bidding but retains a personal approach to every auction.

**Wow:** 42% of buyers at Theurer auctions in 2010 lived outside of the region where the land was being auctioned. The firm leverages United Country's tools to the hilt to market properties to a large base of potential buyers.

## 24

**United Country  
Alliance Auction & Realty**  
[www.allianceauctionrealty.com](http://www.allianceauctionrealty.com)  
**\$6.7 million**

**Who:** Owner, Broker, and Auctioneer Brent Graves, formerly of Alliance Land Auction, started his own firm. His knowledge of the Texas agricultural landscape is extensive and his firm special-

izes in farmland and ranchland. Most sales are by auction, but conventional brokerage services are also available.

**Where:** Headquartered in Amarillo and works throughout Texas and into Colorado, Oklahoma, and New Mexico.

**Why:** Graves and his team know the Texas Panhandle like the backs of their hands. In an area where the view can stretch unbroken for miles on end, this crew knows how to bring the most value for the entire vista.

**Wow:** The firm successfully auctioned 40 acres of grassland (mostly in a flood plain) for \$495,000. The acreage had been previously appraised at \$267,000.

## 25

**United Country  
Hendren & Associates, Inc.**  
[www.uchendrenassociatesauctions.com](http://www.uchendrenassociatesauctions.com)  
**\$6 million**

**Who:** Led by Owner and Auctioneer LeRoy Hendren, this full-service firm offers both traditional brokerage and auction capabilities. "We auction farms, homes, businesses, estates, and ranches with an emphasis on farm service and bank-owned properties," says Hendren.

**Where:** Headquarters are in Jay, Oklahoma, with coverage throughout the state along with Arkansas and Missouri.

**Why:** LeRoy Hendren, a 30-year veteran of the Oklahoma State Highway Patrol, has been voted Best of the Best by his peers four years in a row. His local expertise and connections, combined with United Country's national marketing database, brings proven results.

**Wow:** "We sold a ranch two times with a total of both sales being \$2.9 million," notes Hendren. That figure accounts for nearly half the firm's annual sales total for land sales.

## 26

**Albert Burney**  
[www.albertburney.com](http://www.albertburney.com)  
**\$5.9 million**

**Who:** "Albert Burney is a national real estate auction company that specializes in marketing land parcels," says President Warren Ward. The firm focuses exclusively on sales via auction and it specializes in high-end properties.

**Where:** Headquarters are in Gadsden, Alabama, with auctions conducted in 46 different states.

**Why:** "We strive to get our clients the most value for their land by advertising the property as both whole tract and as parcels. Our unique, nine-step buyer engagement process has enabled us to create a competitive market for our sellers over the last decade," Ward notes.

**Wow:** Albert Burney received 125% of appraised value on a 2010 land auction by using its multi-parcel system.

## 27

**Sheridan Realty & Auction**  
[www.sheridanauctionservice.com](http://www.sheridanauctionservice.com)  
**\$4.9 million**

**Who:** This MarkNet Alliance member firm has over 30 years of auctioneering experience, offering traditional brokerage services in addition to auctions. Specializes in farmland, timber, recreational land, and mineral rights. Led by President Bill Sheridan and Vice President Doug Sheridan.

**Where:** Office is located in Mason, Michigan, with coverage statewide.

**Why:** The team's expertise in the area is extensive, and every auction is handled with a personal touch.

**Wow:** Sold 730 acres in the heart of the Saginaw Valley at an average price of \$4,800 per acre.

# 28

## Curran Miller Auction/Realty \$4.5 million

[www.curranmiller.com](http://www.curranmiller.com)

**Who:** This family firm was started in 1936 by President Hugh Miller's father, Curran, and handles all types of land, specializing in farmland. The MarkNet Alliance member offers traditional listings, but the majority of its business is from auction services.

**Where:** Headquarters are in Evansville, Indiana, and the company operates throughout the Midwest. The firm has conducted auctions in 22 states.

**Why:** The company sticks to Curran's founding principles of integrity and empathy. Hugh Miller is a legend in the auctioneering business: He's a Hall of Fame Member of the Indiana Auctioneers Association and the National Auctioneers Association; he's also one of the

founders of the prestigious Certified Auctioneers Institute.

**Wow:** "The highest per-acre auction we conducted was straight agricultural land with no urban influence, and it brought \$9,700 per acre," says Miller.

# 29

## Aumann Auctions www.aumannauctions.com \$4.5 million

**Who:** This family-owned auction house was founded 1962 and is led today by CEO Kurt Aumann and President Nelson Aumann. It's a MarkNet Alliance member and focuses solely on auctions and does not offer traditional brokerage services, specializing in farmland.

**Where:** Headquarters are in Nokomis, Illinois, and the company operates nationwide.

**Why:** The firm has five auction-

eers on staff who have earned CAI certification. Its headquarters can accommodate two simultaneous auctions and it offers an online-only option.

**Wow:** Sold 60 acres of farmland in Livingston County, Illinois for nearly \$6,400 per acre.

# 30

## Alliance Land Auction www.alliancelandauction.com \$1.5 million

**Who:** Alliance Land Auction is an affiliate of Clift Land Brokers, the largest land broker in the Texas Panhandle. Led by George Clift, ALC, the firm specializes in auction marketing of agricultural land, developmental land, and recreational land.

**Where:** Primarily operates in Texas, Oklahoma, Arkansas, Kansas, New Mexico, and Colorado with headquarters in Amarillo, Texas.

**Why:** The Alliance Land Auction team is extremely knowledgeable about rural real estate in and around Amarillo.

**Wow:** The firm regularly exceeds seller's expectations for Conservation Reserve Program (CRP) sales with 8- to 10-year contracts.

**"Farmland sellers  
are resistant  
to sell with  
current crop prices."**

— George Clift,  
Alliance Land Auction

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