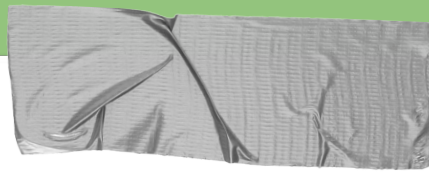

Farm Acquisition Process

Brent W. Wenner - Realtor
Focus on Agriculture, Land & Commercial
www.brentwenner.com



Is Green Acres Where you want to Be?

How do I find the Farm?

→ Realtor

How can I find a realtor who can help?

Do they have the connections you need?

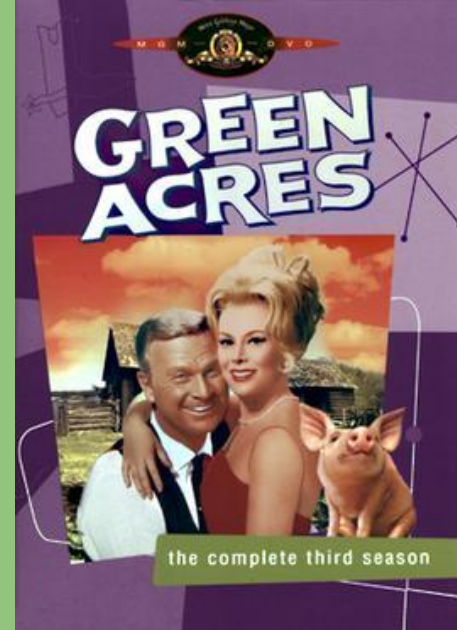
→ Research

What do I want to Grow, What the best crop?

Can I co

→ Re- Verify

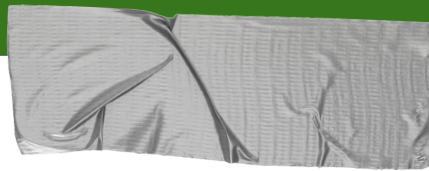
Trust your partners but verify ALL information with the decision makers





Choosing a realtor

- 1) Trust your Realtor Friends- but are they the best choice**
- 2) Ask lots of questions**
- 3) Ensure they are knowledgeable on the type of property you want to own**
- 4) Interview them- We work for YOU!
*For FREE! * Most sellers will pay the buyer's real estate agent**
- 5) Can they help with FSBO**
- 6) Steps needed to purchase**



Process

- 1) Make a list of wants
- 2) How are you going to pay for it?
- 3) Find the property
- 4) Walk the land- and research
- 5) Make Offer
- 6) Inspection Period
 - a) More Research
 - b) More Negotiations if needed
- 7) **DON'T FINANCE ANYTHING** during the escrow process
- 8) Final Inspection and Qualifications
- 9) Sign Closing Docs
- 10) Move In

How do I find Land?

- A) Where can I search?
- B) What if I find a FSBO?
- C) Off Market
- D) Websites



Tip

Some great apps to use as looking for land parcels

SoilWeb.com Gives you the exact break down of what is in the soil

LandGlide: Gives you a live position with property boundaries.



Property Types

2 Types of Property In Hawaii

→ **Fee-Simple**

Land owned in fee simple is **owned completely, without any limitations or conditions**

→ **Leasehold**

A leasehold refers to **an asset or property that a lessee contracts to rent from a lessor in exchange for scheduled payments over an agreed-upon time.**

What does leasehold mean in Hawaii?

A leasehold estate is a property where an owner, or lessor, leases real estate to a buyer, or lessee, for a specific period of time. The lessee can live in the property for the lease period and pay the specified rent on the lease. The lessee also pays the property taxes and utilizes it. Leaseholds in Hawaii typically have long lease periods – sometimes even longer than a typical 30-year mortgage, like 50 years.

Hawaii leasehold properties are usually less expensive, and the prices for leasehold estates generally decrease as the lease term nears its expiration. Sometimes there are opportunities for leasehold owners to purchase the remaining fee interest in the land for a significant price, which will change the land status to fee simple absolute.

The landowner, or lessor, is usually a large royal trust, a family, or an individual who has chosen to keep ownership of the land and generate income from it instead of selling it. Leasehold Hawaii property owners have certain rights:

- They can sell the fee or landownership to the homeowners, which would then make the land fee simple.
- They can extend their lease offering indefinitely, often renegotiating leases that extend for 30 to 40 more years.
- They can take away the property and any other structures on the property after the lease.

Top Leasehold Landowners in Hawaii

- 1) State of Hawaii
- 2) US Government
- 3) Kamehameha Schools
- 4) Bishop Estates

Research!

- 1) Where do I want to be?
- 2) What crop/ livestock do I want?
- 3) Is there an HOA
- 4) Can I do this on that land
- 5) What is my zoning
- 6) Can I sell via a store

Tip

Always verify information from the source who is the decision maker on the information. IE Go to the county with zoning questions..

What Do I want to grow?

- 1) What is the best crop in Hawaii for ROI?
- 2) Can I produce year round?
- 3) How much Space do I need?
- 4) What is the water situation
- 5) What is the Lava Zone
- 6) What does the soil look like?



Tip

Pick a crop that produces year round to produce a higher return on investment

What's Growing in Hawaii?

- **Cattle and Calves – \$59.8 million:** A steer typically weighs about 1,000 pounds and yields about 450 pounds of edible meat.
- **Sugarcane – \$51.4 million:** One stalk of sugarcane, a tall perennial true grass, contains 30 teaspoons of sugar and six teaspoons of molasses. * No longer being Produced
- **Coffee – \$49.2 million:** A coffee tree, which grows berries called coffee cherries, produces about 10 pounds of coffee cherry each year.
- **Macadamia Nuts – \$45.6 million:** Macadamia nuts are not picked from trees but instead harvested after they have fallen to the ground.
- **Floriculture – \$45 million:** Floriculture is flower farming. More than 30 percent of U.S. consumers buy fresh flowers each year.
- **Chicken Eggs – \$15.6 million:** U.S. poultry farms provide about 10 percent of the world's egg supply, or 75 billion eggs each year.
- **Bananas – \$10.9 million:** This fruit doesn't always come in its familiar yellow color. In fact, bananas can grow in a variety of colors, even red.
- **Papayas – \$10.6 million:** The papaya is thought to be native to southern Mexico and Central America.
- **Dairy Products – \$9.92 million:** A dairy cow produces about 6.3 gallons of milk each day and 350,000 glasses of milk in a lifetime.
- **Mushrooms – \$6.93 million:** The most widely cultivated mushroom in the world is the button mushroom, which is sold both fresh and canned.



Tip

An unpermitted house adds almost no value, and can not be financed.

Dwellings and Structures

- 1) Are they Permitted?
- 2) Can I have short term rentals?
- 3) How many structures can I Build?
- 4) Can I live there?

VERIFY EVERYTHING!

- 1) **Verify everything with the SOURCE who makes or enforces the law, code, data.**
- 2) **Sellers paint the best picture of their property - It is up to YOU to find the negative and the true answers**



Tip

Verify- Ask a lot of Questions and Re Verify



Questions

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Commercial Real Estate Agent

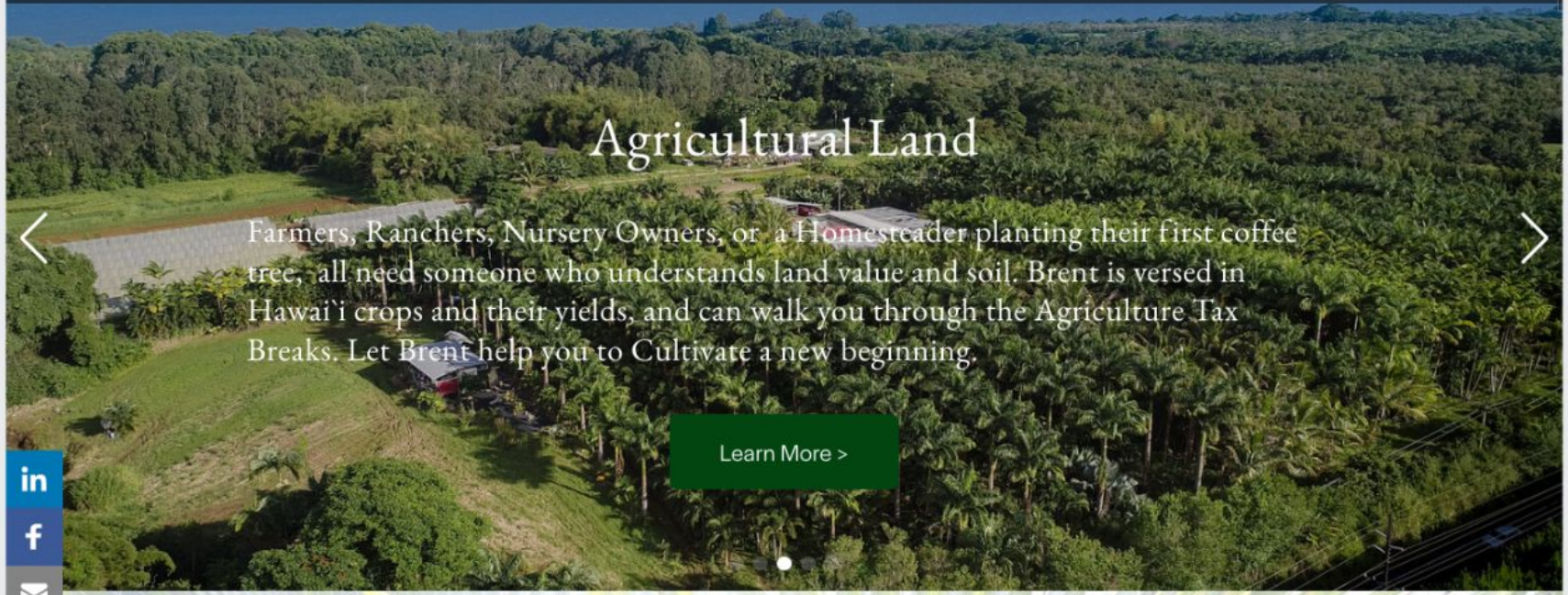
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Agricultural Land

Farmers, Ranchers, Nursery Owners, or a Homesteader planting their first coffee tree, all need someone who understands land value and soil. Brent is versed in Hawai'i crops and their yields, and can walk you through the Agriculture Tax Breaks. Let Brent help you to Cultivate a new beginning.

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Tools

