

LAND NEWS



Sterling Farm & Feedlot

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LAND MARKET UPDATE: STRENGTH, OPPORTUNITY, & TRUSTED GUIDANCE IN UNCERTAIN TIMES



From the desk of
MARC RECK
Owner | Broker | Auctioneer

These articles are for informational purposes only and are not intended as professional advice; always consult your qualified advisors before making business decisions.

Despite broader economic uncertainties, the agricultural land market across eastern Colorado, western Nebraska, and western Kansas remains remarkably resilient. At Reck Agri Realty & Auction, we continue to see strong buyer interest and successful sales outcomes for clients across the region. Here's a closer look at what's driving the market—and why now may be a smart time to consider selling.

LAND MARKET CONDITIONS: LIMITED INVENTORY, STRONG DEMAND

The foundation of today's strong land market is simple: tight supply and consistent demand. Across the High Plains, there's a notable lack of farm and ranch properties available for sale. This limited inventory is helping support land values, especially for properties that are realistically priced and well-positioned.

What we're seeing:

- Properly priced land is moving.
- Buyers are acting decisively when attractive listings hit the market.
- Competitive interest remains high, especially for irrigated & dry farmland, pasture & operating ranches.

While there is always an element of uncertainty in agriculture—ranging from input costs to global commodity markets—the fundamental demand for land as a long-term investment and operational asset remains strong.

WEATHER PATTERNS ACROSS THE REGION

Weather continues to be a mixed bag across eastern Colorado, western Nebraska, and western Kansas. Spring brought better-than-expected moisture in some areas, but concerns persist about long-term drought trends through pockets of Colorado, Nebraska and Kansas.

COMMODITY & LIVESTOCK OUTLOOK

Grain and livestock markets have experienced volatility. Corn and wheat prices remain lower, while the cattle market remains historically strong, buoyed by tight supplies and solid beef demand. This has supported grass and ranchland values.

While uncertainty will likely remain a market fixture, overall livestock price levels continue to provide solid income opportunities for well-positioned producers.

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LEASE TERMINATION: KEY DEADLINES & BEST PRACTICES

Ben Gardiner is a broker in Nebraska, Colorado & Kansas with experience as a licensed appraiser for over 15 years and has extensive knowledge in ag real estate, spending 11+ years with the Farm Credit system.

Understanding the legalities of farm lease terminations is crucial for both landowners and tenants. With many leases operating on a year-to-year basis, particularly verbal agreements, adhering to state-specific deadlines protects the interests of all parties involved.

VERBAL LEASES

For verbal or “handshake” year-to-year farm leases both Nebraska and Colorado generally recognize that the lease year begins March 1 and runs to the end of February the following year. However, the states differ in the amount of notice required.

NEBRASKA - six months' notice is required – therefore, September 1st is a critical date to remember. For example, to legally terminate a lease that would renew March 1, 2026, a written notice must be received by the tenant no later than September 1, 2025. Failure to provide timely notice results in the automatic renewal of the lease for another year, thus extending it through February 28, 2027.

COLORADO - the required amount of notice for a verbal lease is tied to the length of time the lease was in effect. For a lease that has been in effect for at least one year (as most farm leases are), the required

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From the desk of
BEN GARDINER
Broker Associate

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RECK AGRI MILESTONES

- 1990** Reck Agri Services was established by Marc & Jennifer Reck in Sterling, Colorado with little more than a fax machine, a telephone, & a dream.
- 1993** Brenda Huss brings her talents to Reck Agri Realty & Auction. She's been keeping the business—and its people—on track ever since.
- 1994** First real estate transaction over \$1 million completed (in fact it was for \$2,075,000). Many, many more to come!
- 1995** John Korrey joined Reck Agri to cry Colorado auctions; Russ Moravec joins us in **2014** to cry our Nebraska auctions.
- 1996** In the age of dial-up & floppy disks, reckagri.com graced the world wide web for the first time! We've been improving & tweaking the site ever since. Today our website averages 75K visits per month...& growing.
- 1998** Listed a large farm, navigated through and worked with 27 heirs to successfully sell and close the sale of the property. When we say we've seen complex situations, we mean it!
- 2001** New millennium, changes abound! We developed & debuted our unique multi-parcel selling system & conducted our largest auction—20,000 acres offered in 59 parcels & combinations.
- 2004** Marc Reck graduates from the World Wide College of Auctioneering. Going once, going twice, sold!
- 2005** We'll bring the auction to you, no matter where you are. In the spirit of true innovation, we developed & launched a web-based platform to live stream our auctions, providing real-time internet bidding.
- 2006** Conducted our first water right auction. Over 300 people participated!
- 2012** Global reach is realized when a buyer purchased property via the internet, while on vacation in Tel Aviv, Israel.
- 2013** New location, same great Reck Agri Realty & Auction! We made the move to our new, beautiful, forever location, complete with on-site auction building, modern offices, abundant parking & easy highway access.
- 2015** 45 auctions conducted over 52 weeks—a journey of miles traveled, relationships built, & time well spent.
- 2017** First (successful) online-only auction! Since this time, online-only auctions have continued to increase in popularity with both buyers & sellers alike.
- 2020** The COVID-19 global pandemic shuts the world down. Reck Agri Realty & Auction keeps selling, through a combination of virtual & online auctions.
- 2021** Sold our largest ranch to date—24,000+ acres for \$18,000,000. We love connecting buyers & sellers of properties of all types & sizes.
- 2025** 35 years & counting! We have so many great memories & friends as a result of our time in business; looking forward to more in the future!



Schroeder Ranch Auction

LAND MARKET UPDATE: STRENGTH, OPPORTUNITY, & TRUSTED GUIDANCE IN UNCERTAIN TIMES

(continued)



RECK AGRI: NAVIGATING COMPLEXITY WITH EXPERIENCE & EMPATHY

Our experience is that most properties sell between October and April. If you're considering selling, it's time to start seriously considering it to ensure sufficient time to adequately market and prepare the property. With limited competition, steady buyer interest, and favorable market fundamentals, sellers who list during this period are often rewarded with strong interest from buyers

interested in purchasing either via auction or private treaty. At Reck Agri Realty & Auction, we understand that every land sale involves more than just a transaction—it often includes complex decisions, family dynamics, and emotional weight. Our team is proud to continue helping clients navigate these situations with professionalism, deep market knowledge, and genuine care. So whether you're dealing with estate planning, partnership dissolution, or simply exploring your options, we're here to guide you through the process with integrity and insight.

LEASE TERMINATION: KEY DEADLINES & BEST PRACTICES

(continued)

amount of notice is a minimum of 91 days prior to expiration, making December 1st the deadline to remember.

Keep in mind that winter wheat is a common crop grown in our region – as such, some land could be in the process of being prepped for winter wheat during the summer months, so even if a landlord decides to terminate a lease and provides appropriate notice in accordance with the deadlines above, a tenant may still be entitled to reimbursement of some expenses in prepping the land, or may have the right to plant winter wheat and take it to harvest the following year.

Regardless of the state, it's advisable to deliver written termination notices via Certified Mail™ to obtain proof of receipt, which can be vital if disputes arise.

WRITTEN LEASES: FOLLOW THE CONTRACT TERMS

For written leases, the termination process is governed by the specific terms outlined in the agreement. If the lease specifies a termination date or notice period, those terms must be followed. In the absence of such provisions, the lease typically concludes on its stated end date without the need for additional notice (meaning it does not automatically renew). It's essential to review written leases carefully and consult legal counsel if uncertainties exist regarding termination clauses (or anything else).

PASTURE LEASES: DIFFERENT CONSIDERATIONS

Pasture leases often differ from cropland agreements. Typically, pasture leases cover the grazing season and conclude at its end

without requiring formal termination notice. However, it is always best to adhere to the verbal lease deadlines, at minimum, or consult legal counsel to properly terminate the lease.

BEST PRACTICES FOR LEASE TERMINATION

Document Everything: Even for verbal agreements, maintain written records of lease terms and any communications regarding termination. If you do have a verbal agreement, consider getting it in writing – it could avoid a costly dispute in the future and protect relationships.

Consult Professionals: Engage legal counsel to navigate complex lease agreements and ensure compliance with state laws.

Communicate Early: Initiate discussions about lease renewals or terminations well before the deadline to allow ample time for planning.

Use Certified Mail™: When delivering termination notices, use Certified Mail™ to obtain proof of delivery and receipt.

SELLING LAND SUBJECT TO A LEASE

It is always possible to sell land that is currently under an existing lease. The terms of the lease are simply passed along to the new owner who then becomes the landlord with the same terms as before – this applies to both written and verbal leases. If selling your land is on the horizon, be cautious of entering into longer term leases and avoid giving the tenant a "Right of First Refusal" as these provisions often hinder the marketability of your property to the open market.



Bostron Pivot Irrigated Farm



SCAN THE QR CODE
TO VIEW ALL
PROPERTIES FOR SALE

FEATURED PROPERTIES FOR SALE

JID IRRIGATED FARM

145± Ac



\$790K

Sedgwick County, CO

SOUTH DAILEY DRYLAND QUARTER

158± Ac



\$225K

Logan County, CO

NORTH CENTRAL YUMA COUNTY PIVOT

141± Ac



\$850K

Yuma County, CO

NORTH YUMA-HWY 59 GRAIN FACILITY

420K Bu / 11± Ac



\$1.3M

Yuma County, CO

HOLYOKE COMMERCIAL BUILDINGS 2 PARCELS

3.8± Ac



\$925K

Phillips County, CO

FRERICH'S DRYLAND 2 PARCELS

397± Ac



\$510K

Cheyenne County, NE

CHEYENNE 57 FARM

1,943± Ac



\$3.7M

Cheyenne County, CO

WEST SIDNEY BLUFFS

110± Ac



\$575K

Enrolled in CRP Grasslands
3 Homes & Fenced Pasture
RENTAL INCOME POTENTIAL!

Cheyenne County, NE

SEDGWICK COUNTY CRP-GRASS

160± Ac



\$200K

Sedgwick County, CO

FOR OUR FUTURE

RECK AGRI REALTY & AUCTION PROUDLY SUPPORTS FFA IN 2025

At Reck Agri Realty & Auction, we're passionate about supporting the next generation of agricultural leaders. In 2025, we've continued to build on the momentum from last year's expanded giving efforts. Along with our ongoing Star Partner contribution to the Colorado FFA Foundation, we once again provided direct support to 86 FFA chapters across our Colorado and Nebraska trade areas.

We also reaffirmed our commitment to hands-on agricultural education by funding a Student SAE (Supervised Agricultural Experience) Grant—empowering students to turn ag ambitions into reality. By focusing our giving on FFA, we're proud to invest in the future of agriculture, rural communities, and the values that keep them strong.



Thank you notes & plaques from area chapters

PROPERTIES SOLD OR UNDER CONTRACT

More at reckagri.com

Logan County, CO

UNDER CONTRACT

BOSTRON PIVOT IRRIGATED FARM

Asking \$10M 1,619± Ac

Yuma County, CO

LIVE AUCTION

OTTO LUEKING ESTATE LAND AUCTION

\$8,735,000 3,729± Ac

Yuma County, CO

OTTO LUEKING NORTH RANCH (AKA SHINER)

\$3,517,000 4,018± Ac

Yuma County, CO

OTTO LUEKING SOUTH RANCH (AKA BROPHY)

\$5,250,000 7,110± Ac

Logan County, CO

OTTO LUEKING PASTURE-WIND TURBINE AUCTION

\$860,000 941± Ac

Logan County, CO

LIVE AUCTION

STERLING FARM & FEEDLOT AUCTION

\$5,815,000 947± Ac

Cherry County, NE

LIVE AUCTION

SCHROEDER RANCH AUCTION

\$4,450,000 3,232± Ac

Washington County, CO

UNDER CONTRACT

HYDE DRYLAND QUARTER

Asking \$320K 158± Ac

Phillips County, CO

ONLINE AUCTION

T TUELL TRUST PIVOT IRRIGATED AUCTION

\$630,000 146± Ac

Yuma County, CO

ONLINE AUCTION

VILLINES ECKLEY IRRIGATED AUCTION

\$2,300,000 573± Ac

Weld County, CO

ONLINE AUCTION

CCWCD (GMS) IRRIGATION WATER ALLOTMENT AUCTION

\$1,059,500 250± AF

Weld County, CO

ONLINE AUCTION

CCWCD (GMS) IRRIGATION WATER ALLOTMENT AUCTION

\$1,035,400 219.8± AF

Perkins County, NE

WATKINS IRRIGATED QUARTER

\$635,000 140± Ac

Cheyenne County, NE

MOORE IRRIGATED FARM

\$1,050,000 300± Ac

Morgan County, CO

ONLINE AUCTION

EAST JACKSON LAKE IRRIG. LAND AUCTION

\$2,100,000 180± Ac

Sedgwick County, CO

OVID PIVOT IRRIGATED FARM

\$1,100,000 234± Ac

Lincoln-Washington, CO

LINCOLN-WASHINGTON COUNTY DRYLAND

\$2,520,000 1,670± Ac

Cheyenne County, NE

MILLER FARM & RANCH

\$985,000 635± Ac

Cheyenne County, NE

ONLINE AUCTION

CHEYENNE COUNTY DRYLAND AUCTION

\$567,500 469± Ac

Phillips County, CO

SE PHILLIPS COUNTY PIVOT IRRIGATED

\$960,000 152± Ac

Logan-Phillips, CO

ONLINE AUCTION

LOGAN-PHILLIPS COUNTY LINE DRYLAND AUCTION

\$515,000 318± Ac

Deuel County, NE

ONLINE AUCTION

CENTRAL DEUEL COUNTY DRYLAND AUCTION

\$1,555,000 1,080± Ac

Yuma County, CO

ONLINE AUCTION

NORTH YUMA COUNTY IRRIG. LAND AUCTION

\$1,592,000 320± Ac

Deuel County, NE

WESTERN DEUEL COUNTY CRP

\$440,000 481± Ac

Yuma County, CO

ONLINE AUCTION

PATTERSON DRYLAND AUCTION

\$410,000 334± Ac

A LOOK AT THE DIFFERENCE BETWEEN A PERSONAL REPRESENTATIVE & POWER OF ATTORNEY

IN COLORADO, NEBRASKA & KANSAS

This article is for informational purposes and is not intended as professional advice; always consult your qualified advisors before making business decisions.

When managing a loved one’s estate or assisting them with legal and financial matters, it’s important to understand the distinct roles of a Personal Representative and Power of Attorney. While these roles may appear similar, they operate at different times and under different legal authorities. In the article below we’ll share some of the high points regarding this topic as a general guide for understanding; as always, much more detailed information is available and should be considered (along with the advice of a qualified professional).

WHY THIS DISTINCTION MATTERS

Many people mistakenly believe that granting someone power of attorney also gives that person authority after their death. This is not the case in Colorado, Nebraska, or Kansas—or any U.S. state. Once a person dies, the power of attorney becomes invalid, and only a court-appointed personal representative can handle estate matters.

WHAT IS A POWER OF ATTORNEY?

A Power of Attorney (POA) is a legal document that allows an individual (the principal) to appoint another person (the agent or attorney-in-fact) to act on their behalf during their lifetime.

DURABLE POA

A Durable POA is a document that stays in place even when the principal is incapacitated, and only goes away when the principal dies, the document is revoked, or the agent is unwilling/unable to serve.

KEY POINTS:

- The agent can handle financial matters, make healthcare decisions, etc., depending on the type of POA.
- The POA is only effective while the principal is alive.
- The principal must be mentally competent when granting POA.
- A POA can be Standing (takes effect immediately after signing the document and the principal still has full authority over decisions until assistance is required) OR Springing (takes effect only after a specific event occurs, such as a medical situation).

COMMON TYPES OF POA

Financial POA: Also known as General Durable Power of Attorney. With a financial POA, you give your agent the authority to act on your behalf in matters of your finances, assets and property during your lifetime.

Medical POA: Specifically for healthcare decisions.

Limited POA: Also known as a Special Power of Attorney. This type of POA can be created for any purpose, but typically is limited to a very narrow set of circumstances.

WHAT IS A PERSONAL REPRESENTATIVE?

A Personal Representative (PR) is the person appointed to manage a deceased person’s estate through the probate process. This appointment is made via the decedent’s will or, if no will exists, by a court. Also called an ‘Executor’ in some states.

KEY POINTS:

- The role only begins after the person dies.
- The PR is responsible for carrying out the wishes of the deceased person (decedent), collecting assets, paying debts and taxes, and distributing remaining assets to heirs either according to the terms of the decedent’s will or by the law of the state.
- The PR’s authority comes from the probate court, not the deceased’s wishes alone.
- A PR can generally carry out the funeral and burial wishes of the decedent before the court formally appoints them, but cannot take action (manage, sell, distribute, etc) the assets of the estate before they are formally appointed by the court.

STATE-SPECIFIC CONSIDERATIONS

Colorado, Nebraska and Kansas are all similar in their rules and approaches, with some state-specific nuances. It is important to fully understand the laws of your state before making important decisions.

FINAL THOUGHTS

When you’re planning your estate or assisting a loved one, it’s essential to have an understanding about the roles played by both a POA for lifetime decisions and a PR for after death. It is also important to note that spouses do not need to have the same POA/ PR - the designation is per individual and completely at the discretion of the principal. Understanding the above information helps ensure your affairs are managed smoothly and according to your wishes.



From the desk of
JAIMEE MOLLOHAN
Marketing & Sales Director

FEATURE	DURABLE POWER OF ATTORNEY	PERSONAL REPRESENTATIVE
<i>Effective When</i>	During the principal’s lifetime	After the individual’s death
<i>Appointed By</i>	The principal	The will/probate court
<i>Scope of Power</i>	As defined in the POA document	As authorized by state probate laws
<i>Manages Estate?</i>	No, only manages the affairs specified in document while alive	Yes, manages estate assets after death
<i>Jurisdiction</i>	Effective only while the person is alive	Effective only after the person dies



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PROOF IN THE NUMBERS

Reck means results!

441 **19,034**

auctions

attendees

2,065

transactions

956,846

acres



SIZE OF PROPERTIES **3AC** <-----> **24,000AC**

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RECK AGRI REALTY CELEBRATES 35 YEARS IN BUSINESS!



July 2, 2025 marked a major milestone for Reck Agri Realty & Auction—**35 years of dedicated service to landowners and agricultural producers across Colorado, Nebraska, and Kansas.** What began in 1990 as an effort to bring honesty, professionalism, and a strong work ethic to rural real estate has grown into one of the most trusted names in the region.

Led by Marc Reck, whose deep roots in production agriculture continue to guide the company's values, Reck Agri has helped hundreds of families buy, sell, and preserve their agricultural legacies. The team—made up of professionals with boots-on-the-ground experience—knows that every acre tells a story. That's why they approach every listing and transaction with care, precision, and a genuine understanding of the land.

Over the years, Reck Agri has expanded its services to include both real estate and auction offerings, always adapting to market needs while staying true to its mission: to serve clients with knowledge, transparency, and integrity.

As we celebrate 35 years, we thank the clients, communities, and partners who've helped make this journey possible. Here's to the land, the people who work it, and the next 35 years of doing right by both.

