

## Pat Celebrates 40 yrs with Heller

By Dick Hagen, *The Land* staff writer



Real estate is in my blood! Sometimes just a quick look backwards explains today. Pat Keltgen just wrapped up her 40th year of employment with Roger Heller and is now a licensed broker and REALTOR®, the Heller Group, 1 Stop Realty Inc. How did this all happen?

Pat simply explains, “Real estate is in my blood. My grandfather, J.J. Vosika settled in Olivia around 1910 starting his own land company with a farm management and real estate office on the corner of 9th St. and Lincoln Avenue, downtown Olivia.

“He operated his business and farmed until the Great Depression hit. Since working with Roger I’ve actually also worked with two of my Vosika cousins who were also Heller employees.” So as some would say, ‘what goes around, comes around’. As Pat reflects on her 40 years working with Roger Heller (she started July 12, 1971) the word ‘change’ seems the best fit. She’s a farm girl from Beaver Falls Township, Renville County. After graduating from Morton High School, she attended a Mankato business school intent on a professional life in the medical world.

“I wanted to be a transcriptionist. I took various medical terminology courses with intentions of working in a medical clinic transcribing doctor’s dictations. But I was encouraged by some friends to look at this job opening in Olivia. This was during the growth days of Trojan Seed Company. Olivia was a fun town to live in they told me. And having an ‘Ag’ job in Olivia was good because of the amazing growth of the seed company,” she reflected.

So how quickly did Pat feel comfortable in this ‘new world’ of farm management and real estate? She chuckled, “It was a whole new ballgame to me. Because we were primarily a farm management firm at that time, it literally took me an entire year because I had to understand the entire farm year cycle. I had 6

months of good training by the lady already holding this position. She was a very good trainer. She showed me how to be organized and that is so important in any work.”

Farm management services was the bulk of Heller’s work in the 1970s, but when the farm crisis hit in the 1980’s, rather suddenly his work expanded into farm real estate and farm appraisal. Obviously that meant a significant change in Pat Keltgen’s work also. “I used to do a lot of typing and filing of our farm management clients and our appraisal work. But moving into real estate sales was indeed a big change.”

Today she is now a licensed REALTOR® meaning she often conducts her own real estate transactions. She recently also passed her broker’s test and added that shingle to her resume. And like most REALTORS® and brokers, a common question to Pat is ‘how long will this real estate bubble last?’ To which she replied, “I’ve been waiting for it to pop for a couple years. So far this year land prices keep bubbling up however.”

She readily admits to the excitement and the incredible technology that describes agriculture today. New technologies in computers and office equipment also has impacted her office procedures. She’s a bit bashful but admits it’s exciting to get into the ‘jump seat’ of some of this new farm equipment. She sometimes hitches a ride on a beet lifter or beet truck and says she still gets a kick out that.

What’s ahead? With her real estate and brokerage license Pat acknowledges that she could work as long as she wants to work. “It’s been satisfying over the years working with Roger. Now that I’m into real estate sales, that’s even more rewarding because of the dynamics of working with buyers, and sellers or seller’s attorneys. It’s a fascinating business.”

Added her long-time mentor Roger Heller, “I have been truly blessed to employ Pat these 40 years. One can work with Pat a short time and know that she is gifted and sincere. However, through the years, Pat’s biggest contribution has been her unwavering loyalty and understanding of where we want to go as a business. The Hellers feel that Pat is part of their extended family.”

# The Housing Corner

## Summer Housing

Jan Schley GRI, REALTOR®



The good news is, interest rates are still at a very low rate for those of you who are interested in purchasing some property. There are many affordable properties out there on the market at the present time. I wish I could tell you all Real-estate is back where it should be.

There are still too many obstacles that need to be ironed out. Lenders are cautious, that is okay in some instances, that is one of the factors that got some into trouble before. Foreclosures and underwater property owners continue to make the news.

Job securities are better, but still a concern for many. As I have stated before and will continue to do so, there will be a light at the end of this uncertain market.

Time is of essence and improvement is on the way back. For all of you who this has not affected, and want to buy or sell, there are many great opportunities in the Real-estate Market for you.

If I can be an assistance to you, please let me know. It would be a pleasure to help with your buying or selling needs. Most all of us want to keep Home ownership as popular as Moms' Apple pie.

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## Cooking With Jan

### From the Kitchen of Betty ~ Five Bean Casserole

Jan Schley GRI, REALTOR®

#### Five Bean Casserole

- ½ lb. Bacon cut up, browned well
- 1 medium onion chopped
- 1 lb. ground beef cooked down
- 1 cup brown sugar
- 1 can tomato soup
- 1 can butter beans
- 1 can navy beans
- 1 can pinto beans
- 1 can kidney beans
- 1 can pork& beans



Mix all together and put in crock pot for 2-3 hours or until done. This is good for summertime picnics, potlucks or hot days when we don't want to turn on the oven.

It is a favorite of our daughter-in-law Debbie (her moms' recipe) from our family cook book. Hope you enjoy it too.

### SUMMER HAS ARRIVED !!!!!

At least that is what the calendar says. Certainly up until the present time, we have had plenty of rain and some hotter then normal temperatures. Hopefully everyone got their crops planted, they are growing and will continue to do so,

making for a good end results of a bountiful Fall harvest.

We got our garden in (much later then usual), it looks pretty good except for a few cabbage and pepper plants, the rabbits thought it would be nice to feast on them. The carrots, tomatoes, onions and cucumbers are thriving, if no weather disasters happen, looks like I might have some to share, check with me a little later on this summer. We had an abundance of asparagus, the best in many years.

Our strawberry crop was a bit disappointing, had enough for a few pies and shortcakes, none for the freezer, they are an ever bearing berry, so hopefully next time around they will produce better.

County fairs are getting underway, usually when it is fair time, one starts to think we are on the down hill side of summer and it will be Fall before we know it. We wait all year for Summertime and anticipate all the things we are going to get done.

I don't know about you, but my list hasn't shortened as much as it should have! Oh well there is always next year, and if it doesn't get done so be it. Just make for sure at the top of your list is plenty of FUN and RELAXATION, everyone deserves some of that. Have a wonderful Summer.

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## **2** Water in the carburator

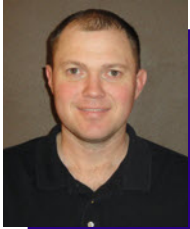
Lena: "Der is trouble vit da car, sveetheart. It has vater in da carburetor."

Ole: "Vater in da carburetor? Dat is ridiculous."

# Meet Our Newest Team Member

## Farmer/ REALTOR® Joins 1 Stop Realty, Heller Group

By Dick Hagen, *The Land staff writer*



Joining the ranks of Heller Group, 1-Stop Realty Inc., Olivia, MN is Brian Fernholz, family farmer and licensed REALTOR® in the Madison, MN area.

“Getting a young man with 10-years farming experience plus 6 years as a licensed REALTOR® is a great addition to our staff,” said Roger Heller, long-time veteran in the realty and farm management business.”

Fernholz brings a remarkable mixture of work experience to the Heller Group. For example:

- He is a licensed crop insurance specialist beginning in 2005 selling crop insurance for Western Crop Protection throughout Minnesota, North Dakota and South Dakota.
- In February, 2011, he opened his own crop insurance business (Fernholz Crop Insurance) in Madison.

- From January 1999 till January 2002, he worked as a Conservation Easement Technician for the MN Department of Natural Resources.
- He began farming in 2000 and continues to operate the family farm.

“I look forward to continuing my profession as a real estate agent specializing in land sales. The Heller Group has a great reputation in this business. It’s my privilege to become a team member,” said Fernholz.

He is a 1994 graduate of Lac qui Parle Valley public school and a 1998 Hamline University graduate with a major in anthropology and a minor in sociology. He and wife Erica have three children; Devyn, age 9, Kady, 7, and 4-month-old Eastyn.

He is manager of the Madison Mallards amateur baseball team; secretary of the Madison Baseball Committee, and active in various organizations throughout the Madison community. The Fernholz family is a member of Faith Lutheran Church.

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## Watch For Signs Of Profitability Changes

### Marketing in a New Era!

By Wayne Alberts, REALTOR®



In the last decade, farmland values have nearly doubled. With nearly a 60% increase when inflation is factored in.

There are concerns that farmland values may have risen too fast due to crop prices and low interest rates. Some are worried that an interest rate hike and lower crop prices could lead to a major set-back to farmland prices.

Remember the late 70’s when land values rose fast? Then the early 80’s when farming had high interest rates? Crop prices nearly tripled in the early 70’s. Farmland rose to record values and farmers bought bigger machinery which

let them farm more land. The farm debt increased significantly from 1970 to the early 80’s.

Currently, agriculture is bullish on crop prices and land values, and the overall agriculture economy. The break-even price for corn is now over \$4.00 per bushel and around \$9.50 per bushel for beans. If there’s any crop pressure (late planting – poor weather conditions) that could change a lot with only a small change in yields.

It is not all bad news. Many farmers are in better financial shape than they were in the 80’s, and most lenders are more careful than they were back then. Even if there is a decrease in farm values and crop revenues, most farmers are in good position to weather the storm.

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Lena: "Ole, I tell you da car has vater in the carburetor."

Ole: "You don't even know vat a carburetor is. I'll check it out. Ver is da car?"

Lena: "In da lake."

# The Auctioneer's Corner

## Selling Via Auctions

Roger Heller, A.F.L.B., A.F.M.



So, you are now ready to sell your farmland. With today's land prices so strong, that should be easy enough. Your next thought might be, I'll just go over and see the neighbor. Yes, you could do that, but what should the price be? *How will you be certain that you will receive all of the dollars you deserve from the sale?*

After all, you only have the opportunity to sell the farm one time. Obtaining the maximum price the market will bear can be elusive. Can you really be sure that you have tested today's true market for your farm if you handle the sale yourself?

Sales statistics say **No!!** Terra Firma, the newsletter of the REALTORS® Land Institute, recently had an article from an Iowa farmland appraiser where he noted that he had recently studied land records that were exposed to the open market by a professional land broker or auctioneer and those sales were \$1,000.00 - \$1,500.00 per acre above the sales made individual to individual. Other appraisers have confirmed similar results. We recently reviewed all of the farmland sales in Renville County, MN for 2009 and 2010 and found that the dollar differential sellers received by engaging a land sales professional were even greater than the Iowa study indicated.

Farmers are notorious do it yourself activists, and they should be commended for that independent attitude. Today's farmers must have a terrific range of skills in order to be successful producers, but to be truly knowledgeable about today's land market is a really daunting challenge.

Market knowledge is a critical factor in selling farmland today and it is *an ever moving target*. Volatile commodity prices, global demand and local land demand dynamics along with numerous other factors make land pricing predictions within any precise range a real challenge. The land marketing professionals, the true land professionals will spend many hours every week studying land trends, and why one tract is more desirable in the marketplace than another, even in a given neighborhood.

Those facts are the main reasons that we feel so strongly that a "well managed" public auction is the best "price

*discovery"* mechanism that a land seller can employ. What could work better than assembling all the interested buyers together in one room, with the bidders competing openly with one another for the ownership of the farm?

When I say a "well managed" public auction, I am speaking of the total process from the auction booking through the closing of the sale. To achieve optimum results, the professional marketers that know how to package a farm, advertise for maximum exposure and conduct an auction to achieve truly spirited competitive bidding, combine in what the industry calls a well managed auction process, leading to the **best** result for the seller.



*Why do sellers chose to sell the farms themselves or perhaps hire their attorney to sell the family farm?*

1. *The first reason would obviously be the fact that their knowledge of the land market and the psychology of marketing isn't present. I have already addressed the market knowledge issue.*

*Marketing farmland to achieve top dollar is a great deal more than running a few ads in the local newspaper. Marketing professionals devote their lives to honing their skills and employing the most effective techniques. They strive to reach the maximum number of qualified potential buyers, both farmers and investors to provide genuine competitive bidding for each farm sale.*

*That ag land professional will invest days doing their own due diligence on each property the represent. They know that if they can remove uncertainties and accentuate the positives about the property, the buyer will have confidence to pay more for the property. If we contrast that with the lack of information available*

**4** Don't judge each day by the harvest you reap but by the seeds that you plant. ~ **Robert Louis Stevenson**  
The farmer is the only man in our economy who buys everything at retail, sells everything at wholesale, and pays the freight both ways. ~ **John F Kennedy**

## Selling via Auctions

*Continued from p. 4*

*to a buyer for the sale by owner and or local attorney, then we see another reason why the ag land broker/auctioneer obtains better prices for their clients.*

- 2. The second reason that we see for sale by owners could be their feelings about the fees or costs involved in engaging a farm REALTOR® /or Auctioneer. Perhaps they look at fees as an expense rather than looking at it as an investment.*

Virtually, all farmers today understand that applying the recommended amount of fertilizer is a good investment that produces a **positive cost/benefit ratio**. Isn't hiring a professional marketer the same concept? Of course, it is.

If you could invest \$1.00 and receive \$4.00 or \$5.00 in return, **would you call that a good return on your invest-**

**ment?** I think most of us would be delighted *to achieve a 400 – 500% return on our investment.*

Conservatively, these are the kinds of returns on investment that savvy sellers of farmland are earning today, when they engage the services of a true ag land professional marketer. The farm sales records tell the story.

Even more appealing for the seller is the utilization of the **buyer's premium** in some auction markets. When that procedure can be used, **it enhances the seller's bottom line to the ultimate.**

You are free to make the decision as to how to sell your farm, but if you really want to **net top dollar**, *research how you can obtain the maximum advantage for that once in a lifetime event.*

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## Families Choosing To Sell A Portion Of The Farm Now - When The Market Is Hot!

*Glen Fladeboe, Auctioneer, REALTOR®*



As owners and potential sellers, families always wonder when is the moment when the market is at a peak, that they will receive “top dollar” for their land.

The truth of the matter is that no one knows for sure when the market will peak, when it will level off, or when it will fall. Many families are finding a rational way to confront the timing of the market by selling a portion of the farm land now – when they know the market is very strong – and holding on to the remaining acreage for potential timed sales in the future.

The justification for this is no different than farmers selling a portion of their grain every few weeks or families making a monthly investment into a Roth IRA throughout the year – simply put, timing the market by not having everything rest on one single transaction.

For example, if a family owns 500 acres of land, they may want to market and sell a 150 acres of it this Fall at auction.

Individual sellers, and families who have inherited land tell us this approach has brought them a lot of comfort. The main reasons they list, include:

- Allows families to liquidate a portion of the estate and pay heirs, all the while allowing family members who are attached to the land continue to enjoy pride of ownership.
- Peace of mind in that a portion of the farm that is being sold now is leveraging the full benefits of a very strong ag economy.
- “We still have the home farm.” Families who own different tracks of land are selling the pieces unconnected to the “home farm” which allowed them to take advantage of this market without breaking up the most emotionally attached acreage.

As owners of family farmland ourselves, we understand how difficult these decisions are. It has been enjoyable to see how many families have benefited from a timed sale of acreage that has proved to be a winning solution in terms of their financial, strategic and personal goals.

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The fact that I can plant a seed and it becomes a flower, share a bit of knowledge and it becomes another's, smile at someone and receive a smile in return, are to me continual spiritual exercises. ~ **Leo Buscaglia**  
If you tickle the earth with a hoe she laughs with a harvest. ~ **Douglas William Jerrold**

# What's For Sale?

## AUCTION

Thursday, August 4, 2011 @ 6:00 p.m.

### 114.34 +/- AC Excellent Farmland Kandiyohi County, MN



Auction to be held on the building site located at 421 120th St SE, Atwater, MN

To be sold in three parcels:

1. 40 +/- acres with 37 +/- acres tillable
2. 69.04 +/- acres with 45 +/- acres tillable
3. 5.3 +/- acres with 3 bedroom rambler, 2 car garage, outbuildings, & mature grove.

Located in Section 13 of Kandiyohi Twp.  
& Section 18 of Genessee Twp.

For more information, contact **Kristine Fladeboe Duinick**  
320-212-9379 or [kristine@1stop-realty.com](mailto:kristine@1stop-realty.com)

## Fladeboe Auctions

Auctioneer Kristine Fladeboe Duinick - Lic. #34-05-006

## PUBLIC AUCTION

Tuesday Aug 16<sup>th</sup>, 2011 @ 1:00pm



Great investment opportunity! 1 Stop Realty, Inc is pleased to offer the public a 12,870 sq ft self storage facility in Byron MN. This property consists of 103 various sized units with good income potential and an on-site office. Don't miss out!

**Open House: Tuesday, August 9 @ 5:00-7:00 PM**

Kirk Swenson  
Broker, Auctioneer  
License # 20-11-04

Kristine Fladeboe Duinick  
Auctioneer  
License #34-05-006

Contact **Wendy Forthun** for more details at  
**507-251-1637** or [wendy@1stop-realty.com](mailto:wendy@1stop-realty.com)

## 131 +/- ACRE PINE ISLAND AREA

OLMSTED CO. MN  
MLS# 4028048 - \$460,000



Approx. 60.8 ac CRP, 12 ac cropland, and 55 ac woods.  
Perfect for hunting with income producing land.  
CRP could be bought out for higher returns.

Contact **Wayne Alberts** for more details at  
**507-696-0955** or [wayne@1stop-realty.com](mailto:wayne@1stop-realty.com)

## 78 +/- ACRES BLOOMING PRAIRIE AREA

MOWER CO. MN  
MLS# 4028089 - \$90,300



Looking for you own hunting ground? How about a place to build your next home? This property has it! 76.6 acres of RIM ground, plus approx. 2 acres of ground to build on. (with proper planning & zoning)

Contact **Wendy Forthun** for more details at  
**507-251-1637** or [wendy@1stop-realty.com](mailto:wendy@1stop-realty.com)

Don't forget to check out our website for more details!

**www.1stop-realty.com**

**360 +/- AC Farmland with Great Soils  
Ripley Twp - Dodge County**



**NEW LISTING!**

267 +/- tillable acres. The remaining acres consist of 2 bldg sites, woodland, pasture etc. 92 average CPI

Contact **Wendy Forthun** for more details at  
507-251-1637 or [wendy@1stop-realty.com](mailto:wendy@1stop-realty.com)

***Ye Old Required Disclaimer:***

*This newsletter is intended as general information to our clients and friends on agricultural subjects. It is not intended to render specific advice; such advice can only be given when related to actual situations and will be different for each person. If you have any questions, please contact "The Experienced Farmland Professionals" today at:  
Kasson: 507-634-7033 or Olivia: 320-523-1050*

**Check our website for  
current listings!**

**www.1stop-realty.com**

**AUCTION**

**Thursday, September 8, 2011 @ 7:30 p.m.**

**PRIME MULTI-PARCEL FARMLAND**

471 +/- acres in Birch Cooley Twp, Renville County, MN

429 +/- acres tillable plus 24 acres CRP  
Offered in 3 tracts and bidding combinations  
from 75 acres to 468 acres

*Productive soils types and good drainage outlets.*

Owners:

Jolstad Family Ltd Partnership  
& Connie Nelson

Auction Location:

**Max's Grill - Olivia, MN**

(West of Olivia on Hwys 212 & 71)

With Auctioneers Gary Hotovec - Lic.# 6570  
And Kristine Fladeboe Duinick - Lic.# 34-05-006

For more information, contact **Roger Heller**  
320-523-1050 or [roger@1stop-realty.com](mailto:roger@1stop-realty.com)  
or visit [www.hellergrouplandsales.com](http://www.hellergrouplandsales.com)

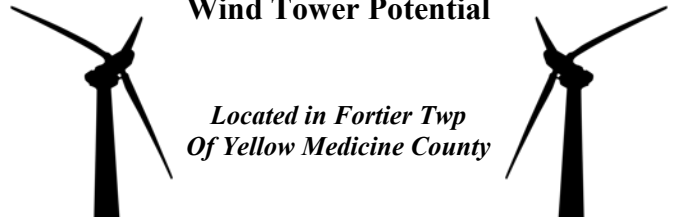
**ATTENTION INVESTORS!**

**NEW LISTING!**

**80 ACRES OF FARMLAND**

**With**

**Wind Tower Potential**



*Located in Fortier Twp  
Of Yellow Medicine County*

- Cropland rental income
- Potential wind power income
- Sited for two towers in Bitter Root Project
- Approximately 69-70 acres tillable rented land

Please contact **Roger Heller** for more details  
320-523-1050 or [roger@1stop-realty.com](mailto:roger@1stop-realty.com)  
Visit [www.hellergrouplandsales.com](http://www.hellergrouplandsales.com) for full listing details

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**Our Mission:**

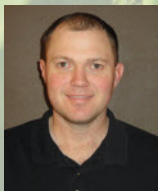
**To handle all your Agricultural real estate needs, in a professional friendly manner, so that sellers, buyers, landlords, and tenants have a pleasant and enjoyable experience.**

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