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 PEOPLES REPORT**

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Iowa Land Investment Expo

Plans are complete for the 2nd annual Iowa Land Investment Expo to be held February 12th at the Prairie Meadows Events Center in Altoona.

Last year's sold out expo included people from all professions including farmers, bankers, investors, and developers. Keynote speakers this year will discuss a variety of topics including estate and tax planning strategies, farm lease arrangements and land stewardship.

This year's keynote speakers include:

- Ken Root, WHO Radio farm broadcaster
- Bill Northey, Iowa Secretary of Agriculture
- Rand Fisher, President of the Iowa Area Development Group
- Terry Kastens, Professor of Agricultural Economics at Kansas State University
- Mike Duffy, Professor of Economics at Iowa State University
- Don DeWaay, Founder of DeWaay Capital Management
- Terry Jones, Principal of Russell Consulting Group
- Jim Knuth, Senior Vice President of Farm Credit Services of America



The expo will begin with registration at 7:30 a.m. The program will include general sessions and a selection of concurrent sessions during the morning and afternoon. A social/cocktail hour will begin at 4:45 p.m. The \$45 registration fee includes an all-day pass to informational sessions, continental breakfast, catered lunch, social hour and networking opportunities. Sponsors include Peoples Company, Midwest Genetics, Diligent Development, Farm Credit Services of America, McClure Engineering Company and Russell Consulting Group. For more information, please visit the website: www.IowaLandExpo.com.

**View Our Latest Residential, Commercial and Land Listings at
 PeoplesCompany.com · DealYourOwn.com**

LAND LEASE WORKSHOPS

INDIANOLA/WEST DES MOINES

- Steve Bruere 515-240-7500
- Bobbie Burnett..... 515-249-4429
- Roger Case 515-975-1993
- Adam Curran..... 641-203-2931
- Jim Curran..... 641-203-2931
- Bob Darr 515-707-9244
- Kalen Eastwood 515-402-3169
- Robert Fridley 515-249-5815
- Frank Gavin..... 515-681-4544
- John Hutchcroft..... 515-321-5970
- Mike Inman..... 515-975-6800
- John Landon 515-249-0348
- Dick Ledlie 515-975-6395
- Troy Manning 515-720-5313
- Travis Moulton 515-494-1066
- Angie Pfankuch..... 515-208-2525
- Terry Pauling..... 515-249-9192
- Jay Sharp..... 515-240-0719
- Jay Skelton 515-508-1017
- Justin Washburn..... 515-778-2601
- David Wendt 515-371-4320
- Andrew Westlake 515-771-7588

CEDAR FALLS

- Brian Feldspauch..... 641-751-8840
- Matthew Good 319-830-6014
- Reed Kuper 641-425-8617
- Randy Luze..... 319-415-0455
- Josh Wolf 319-269-8252

Peoples Company land lease workshops provide land owners and tenants the opportunity to compare lease options using actual farm data to make informed and fair rental agreements. These workshops outline the benefits and risks involved with all types of leases including flex, cash, crop share and custom farming. Learn about the current market conditions, recent sales, the driving market factors and how they change. Please join us for one of the following leasing workshops.

Land Lease Options and Alternatives

January 28, 1:00 – 3:00 PM

Marshalltown Community College

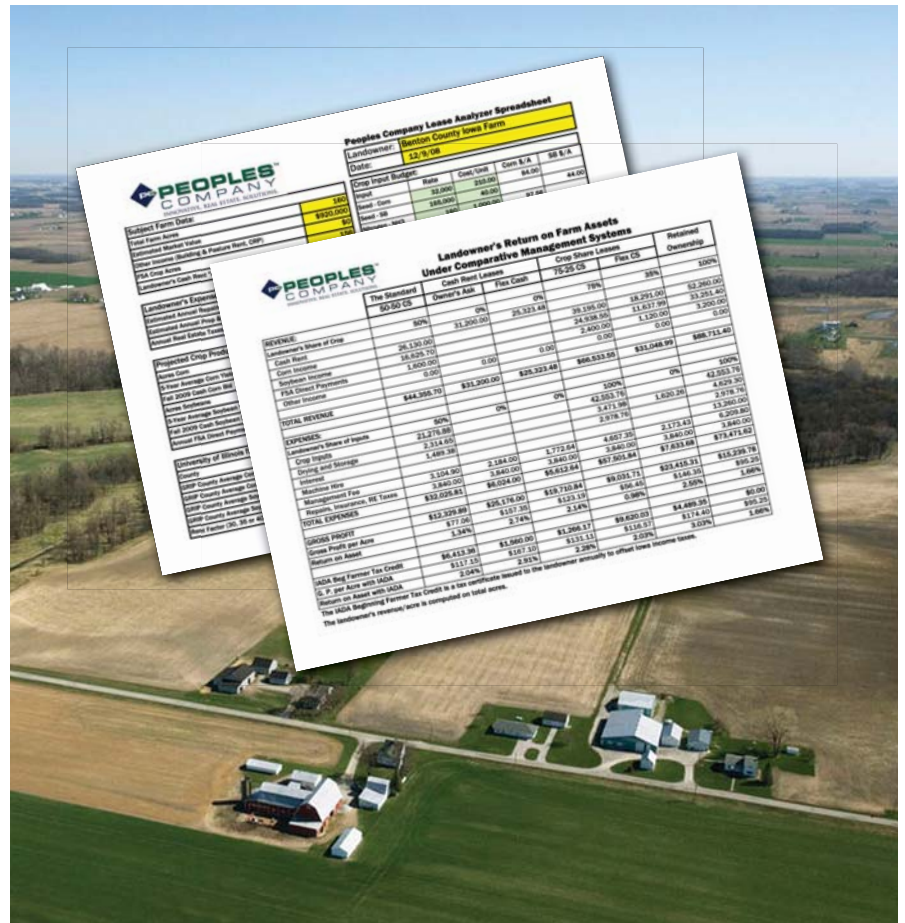
To register contact Iowa Valley Continuing Education course number is AGR1448001. Call 641-752-4645 or 800-284-4823 to register.

Iowa Power Farming Show

February 5, 1:00 PM

Room 7 Hy-Vee Hall

To register contact Brian Feldpausch at 641-751-8840.



CHOOSING TO DIVERSIFY



Randy Luze
LAND DIVISION

I believe the most valuable decision an investor can make with their investment portfolio is the decision to diversify. Many of us took for granted that the mutual fund companies we sent part of our paycheck to every month would take care of this for us. For me, the rude awakening of the past several months has been how little diversification there is in equities, either stocks or mutual funds, and the speed with which Fortune 500 companies can vanish into thin air. Investors with a diversified portfolio of fixed income assets and real estate, in addition to their equities, are in a much stronger position today than someone who did not diversify and who will not be able to take advantage of the opportunities that lie ahead.

As a farmer, I admit that I am always on the look-out for more farmland; however, my involvement with Peoples Company has given me an opportunity to interact with individuals investing in all types of real estate and learn their investment criteria. While the terminology is different whether you are investing in farmland or commercial real estate, the basic tools used to analyze these investments are basically the same. Peoples Company seminars such as the Iowa Land Investment Expo, the Summer Land Sellers Conference and the Commercial Investment Workshop last winter provided an excellent way to meet industry leaders working in all areas of real estate and learn how they apply these tools.

During the opening session at the Iowa Land Investment Expo last year, Don DeWaay, founder of DeWaay Capital Management, said you make all your money on the day you buy something. This is done by buying an asset that is undervalued using today's metrics or by buying based on anticipated changes to the underlying fundamentals. Successful investors are continually looking for undervalued assets that meet their investment goals. Don's comment comes to my mind today as I look at a situation similar to the 1980s farm

crisis in commercial real estate and development land where the buyers of these properties have disappeared. I predict that in 10 to 15 years we'll look back at today's commercial real estate market much like we look back at the 1980s farmland market as a once in a lifetime buying opportunity.

As in any market, from commodities to equities to real estate, when the underlying fundamentals change to the negative, the buyers evaporate and the options to liquidate are limited, so knowing when a market is overvalued and it's time to sell is equally important to the buying decision I described above. I am sometimes surprised by how little farmland has actually traded hands during the past several years as values have posted double digit gains. Also, have you noticed the absence of investors at farmland auctions and the lack of talk about 1031 trades driving land values recently? The rise in farmland values began with investors outbidding the owner-operator, but the only buyer left today is the owner-operator, and we are seeing considerable caution on their part. While my comfort zone for buying real estate resides in buying farmland, I must admit the temptation to diversify into other asset classes is beginning to look more enticing. Our team of Peoples Company agents is continually working to uncover these types of investment opportunities if you are ready to diversify. ♦



LOOKING FOR LAND BROKERS

Peoples Company continues to grow and we are currently recruiting land brokers to join our company. We are also seeking opportunities to partner with existing real estate and farm management companies that would be interested in discussing the opportunity to grow their business under the Peoples Company brand. To discuss these opportunities, please email Steve Bruere, steve@peoplescompany.com.

ONLINE SIGN UP

In an effort to deliver timely information to our clients we have developed e-updates through our website. If you are interested in receiving land, residential, or commercial updates please visit www.PeoplesCompany.com to sign up for new listing alerts and other timely information. ♦

Investing in Iowa



Steve Bruere
PRESIDENT

opportunities and challenges that lie ahead for the real estate industry in Iowa from a number of different perspectives.

Even though a major part of my personal business is farm brokerage, I am continually intrigued in my interactions with professionals who are indirectly related to agriculture. A major focus for Peoples Company is to seek out economic development opportunities for rural Iowa and locate land with the necessary resources for the project. I attend meetings nearly every week with economic development professionals across the state to discuss projects ranging from wind energy, bio-fuels, commercial and housing developments,

One of the most rewarding experiences I have had in my career has been launching our client seminars and networking events, and the Iowa Land Investment Expo. The Iowa Land Investment Expo has given me a unique and valuable opportunity to meet and interact with our speakers, exhibitors and sponsors and discuss the

and most recently data centers. It's hard not to be excited about the future of Iowa as I go to meeting after meeting to help site selectors and economic development coordinators acquire land for these projects. We all know how important agricultural land is to the Iowa Economy, but it's also important to realize the significant investments other major companies have made in Iowa in recent years.

While natural disasters and business failures dominated Iowa's newspaper headlines during the past year, many of us may not have noticed that some of the largest companies in the world made significant capital investments in Iowa. Microsoft, Google, Aviva, and Wells Fargo have made major commitments for investments in Iowa, and this is catching the attention of other companies. This is all happening as the world ponders the food vs. fuel debate. Perhaps these companies have determined that our natural resources and Iowa's ingenuity and ability to generate renewable energy from wind or from bio-fuels will be a major part of our country's quest for energy independence?

These and many other opportunities will be a part of the 2nd annual Iowa Land Investment Expo at the Prairie Meadows Conference Center

on February 12th. We have assembled another excellent program with the goal of providing you with educational resources and the opportunity to network with other people and companies to hear about the exciting investment opportunities in Iowa. I invite you to take a day from your regular routine to hear our speakers, meet our sponsors and vendors and spend an enjoyable Iowa winter day with us at Prairie Meadows. ♦



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