

Oakwood is proud to announce our most recent transaction, a 556-acre Blueberry Farm in Homerville, Georgia. Traditionally, Oakwood would act as a real estate broker but we also offer Advisory and Consulting services to our clients where the expertise of a professional advisor is necessary. In this case, we were approached by a client with the desire to identify an income producing investment in the agricultural sector. The goal was to identify potential farms and complete the due diligence, valuation and proforma once a viable candidate was found. With the assistance of Progressive Management Practices we were able to identify a farm that was not on the market and negotiate an agreement to purchase the land. We then proceeded to assemble a comprehensive summary and proforma of the farm investment as well as hire the necessary professional consultants to help us complete the due diligence for the purchase. This work was all part of our advisory and consulting services for our client. The transaction closed on January 22nd, 2016 for a total of \$8,700,000, which included a working capital reserve for the first year.

The farm includes:

Equipment barns and staff homes

7 deep wells

10 irrigation pumping stations

17 acres of irrigation ponds and canals

Approximately \$1,500,000 of equipment, wells and related infrastructure

224 acres of planted, irrigated highbush blueberries

60 +/- acres of partially improved land, ready to plant, which will be an all organic highbush field going forward

The Farm will encompass 284 acres of highbush blueberry production upon completion

Oakwood is very pleased to announce our largest acquisition deal to date and are proud to be a part of a great team of professionals who helped bring this together.

The market for these types of investments is strong we feel, although it's a Seller's market, and in many cases these properties are not on the market for sale at all. We have more interest than properties available. It has been difficult to put together quality income

producing agricultural properties at a price that produces a quality return, but with the right team and expertise it can be done. The fresh blueberry market in particular has received a lot of attention and increased investment resulting in additional acres being planted, particularly in Georgia. Georgia now has over 20,000 acres in blueberry production, and the total value of that crop, \$250M in 2013, surpasses peaches making blueberries the most valuable fruit crop in Georgia. (1) This increased production and investment will affect the profitability of blueberry farming and the market itself. The Growers who run the most efficiently and consistently innovate to find new niches will be the winners long term we think.

(1) *Southeast Farm Press - 6/7/2013*