

City Mouse, Country Mouse: Ownership, Value, and Trends from Park Avenue to Waggoner Ranch

Kelly Labrecque and Heather Willis
The Helen Brown Group



THE HELEN BROWN GROUP

Development Research Consulting & Training

Part I

Researching New York City Property Assets

Kelly Labrecque, The Helen Brown Group



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Goals

- * Understand why real estate is a valuable wealth/philanthropy indicator
- * Become familiar with the New York City real estate market and the three main types of property assets:
 - Condos
 - Townhouses
 - Co-ops
- * Discover tools to confirm ownership and estimate market value

Why Real Estate?

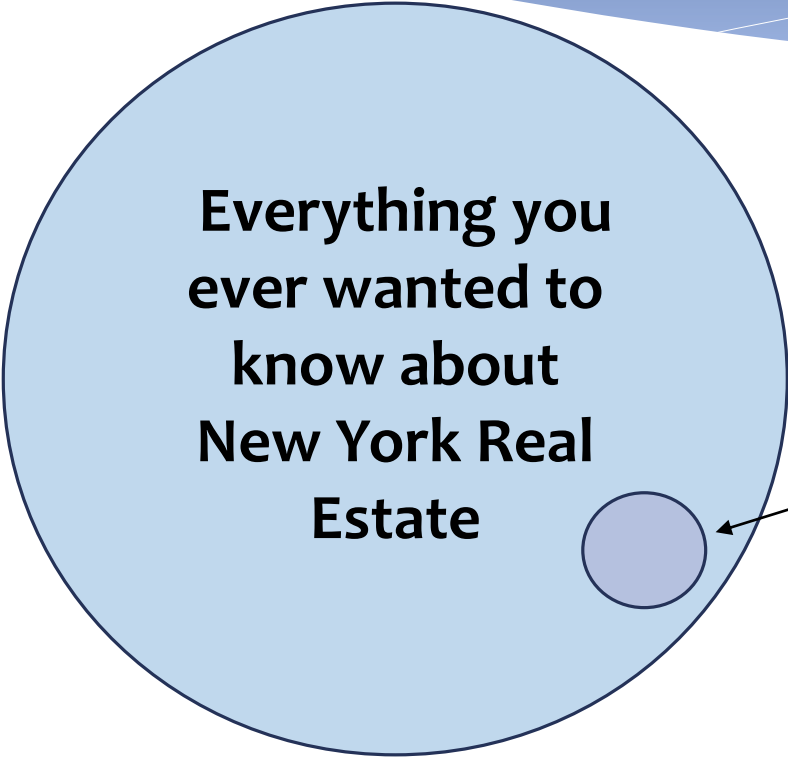
- * According to the Capgemini's 2017 World Wealth Report, real estate comprises 10.7% of HNWIs' total assets in North America
- * Often the first (or only) piece of information we have for a donor
- * Culture of philanthropy in a given geographic area
- * Information is publicly available (with some exceptions)
- * HNWIs often have multiple properties across the country



The San Remo
Photo Credit: Pixabay

New York City

- Market overview
- Types of real estate
- Confirming ownership
- Estimating value
- The Hamptons



**Everything you
ever wanted to
know about
New York Real
Estate**

**What we
have to time
to cover**

The Five Boroughs



New York City

Market Trends

- * The **average** sale price for an apartment in Manhattan (condominiums and co-ops) was \$2.2 million in 2016 – a record high!
 - Condos – \$3.1 million / \$1,886 price per sq. ft.
 - Co-ops – \$1.3 million
- * The **median** price for an apartment was \$1.2 million
 - Condos – \$1.8 million
 - Co-ops – \$825,000

Sources: Fortune (12/14/16) and City Realty

New York City

Market Trends (continued)

- * Surge in new development – trend expected to continue with the proposed return of 421a tax exemptions to developers of multiple occupant dwellings
- * Decreased sales volume and increased marketing time
- * Median sales prices down over 2015, but still high
- * Glut of luxury inventory
- * These trends are holding steady as of Q2 2017

*Source: Douglas Elliman Q4 2016 and
Q2 2017 Reports*

New York City

Ten Biggest Sales of 2016

- | | | | |
|----|-------------------------------------|-----|--------------------------------------|
| 1. | 432 Park Avenue, #96 (\$87,660,898) | 6. | 432 Park Avenue, #64A (\$44,833,409) |
| 2. | 432 Park Avenue, #88 (\$60,893,873) | 7. | 432 Park Avenue, #82B (\$43,329,149) |
| 3. | 432 Park Avenue, #79 (\$59,144,632) | 8. | 933 Madison Avenue (\$42,766,500) |
| 4. | 4 East 66th Street (\$52,000,000) | 9. | 20 West 53rd Street (\$42,550,000) |
| 5. | 212 West 18th Street (\$45,000,000) | 10. | 432 Park Avenue, #77B (\$39,260,591) |

Source: Curbed NY (12/19/16)

NYC's Most Expensive Zip Codes:

10024
10023 Upper West Side

10011 Chelsea
10014 West Village
10012 Soho
10013 Tribeca
(includes parts of
Nolita and
Greenwich Village)



10128
10028
10075 Upper East Side
10021
10065

Source: *Forbes* (12/8/16) "America's Most Expensive Zip Codes 2016"

New York City

Navigating New York

- * Three main types of property assets
 - Condos
 - Townhouses
 - Co-ops
- * Recording requirements for each type of property is different
- * Ownership, purchase price, and FMV can be difficult to confirm
- * LLCs can obscure ownership

New York City

Condos

- * Make up ~25% of New York City's housing market
- * Fee-simple ownership
- * Real Property
- * No land ownership
- * Deeds and mortgages recorded in Automated City Register Information System (ACRIS)

New York City

Townhouses

- * Make up ~5% of New York City's housing market
- * Luxury niche market
- * Median sales price of \$4.97 million in 2016
- * Real Property
- * May include small parcel of land
- * Deeds and mortgages recorded in ACRIS

New York City

Co-ops

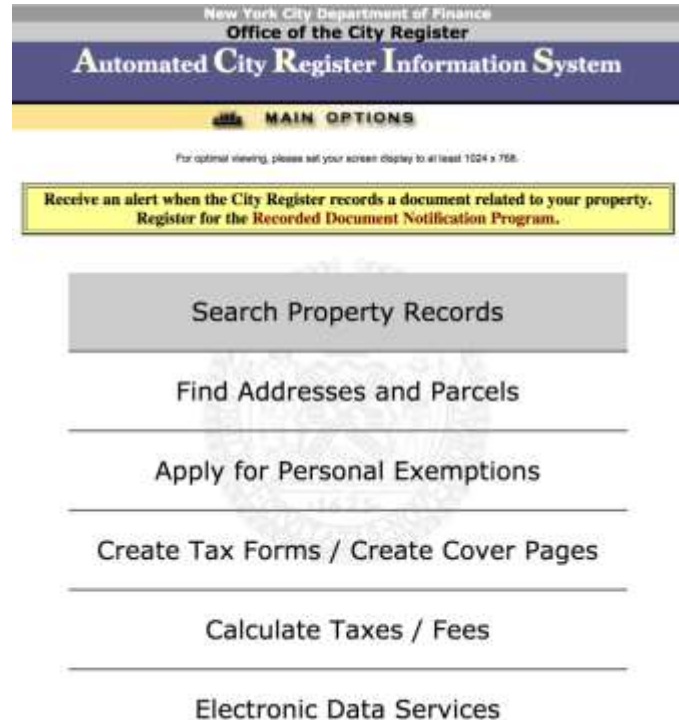
- * Make up ~70% of New York City's housing market
- * Shareholder in a corporation (the more shares, the larger the apartment)
- * Proprietary lease
- * Governed by Uniform Commercial Code (UCC) law
- * Board review process (often rigorous)
- * Must demonstrate financial liquidity
- * Financing limits (typically 30%-75% depending on the building)

New York City

Confirming Ownership (Condos/Townhouses)

- * Automated City Register Information System (ACRIS)
 - Search by name (individual or business)
 - Search by address via borough/block/lot (BBL)
 - Purchase price and deeds reliably available (1966-present)
- * Property Shark (fee-based/limited free data)
- * Real Direct

ACRIS -- <http://a836-acris.nyc.gov/CP/>



The screenshot shows the homepage of the Automated City Register Information System (ACRIS). At the top, there is a header with the text "New York City Department of Finance" and "Office of the City Register". Below this is a large blue banner with the text "Automated City Register Information System". Under the banner is a yellow bar with the text "MAIN OPTIONS". Below the yellow bar is a small text line: "For optimal viewing, please set your screen display to at least 1024 x 768." Below this is a yellow box with the text: "Receive an alert when the City Register records a document related to your property. Register for the Recorded Document Notification Program." Below the yellow box is a list of links: "Search Property Records", "Find Addresses and Parcels", "Apply for Personal Exemptions", "Create Tax Forms / Create Cover Pages", "Calculate Taxes / Fees", and "Electronic Data Services".

New York City Department of Finance
Office of the City Register

Automated City Register Information System

MAIN OPTIONS

For optimal viewing, please set your screen display to at least 1024 x 768.

Receive an alert when the City Register records a document related to your property.
Register for the Recorded Document Notification Program.

Search Property Records

Find Addresses and Parcels

Apply for Personal Exemptions

Create Tax Forms / Create Cover Pages

Calculate Taxes / Fees

Electronic Data Services

ACRIS Document Search Options

Party Name - Search by party name.

Parcel Identifier (Borough, Block, Lot) - Search by property identifier of borough, block and lot.

Document Type - Search by type of document.

Document ID/City Register File Number - Search by Document ID or CRFN assigned to documents recorded on or after January 2, 2003.

Transaction Number - Search by Transaction Number assigned to cover pages on or after January 2, 2003.

Reel and Page - Search by microfilm reel/page assigned to documents prior to January 2, 2003.

UCC/Federal Lien File Number - Search by file number assigned to UCC/Federal Liens prior to January 2, 2003.

Example: Robert K. Kraft

ACRIS Name Search

Search By Party Name

Recorded documents only.

Name: Please fill in only one name (Individual or Business)

	LAST	FIRST	MI	SUFFIX
Individual:	<input type="text" value="KRAFT"/>	<input type="text" value="ROBERT"/>	<input type="text"/>	<input type="text"/>
or	<input type="text" value="BUSINESS NAME"/>			
Business:	<input type="text"/>			

Select Date Range:

To Current Date

Please enter date as: MM/DD/YYYY

From: / / Through: / /

Select Party Type:

All Parties

Select Borough/County:

All Boroughs/Counties

Select Document Class:

All Document Classes

Search Clear

MAIN OPTIONS

SEARCH OPTIONS

Example: Robert K. Kraft

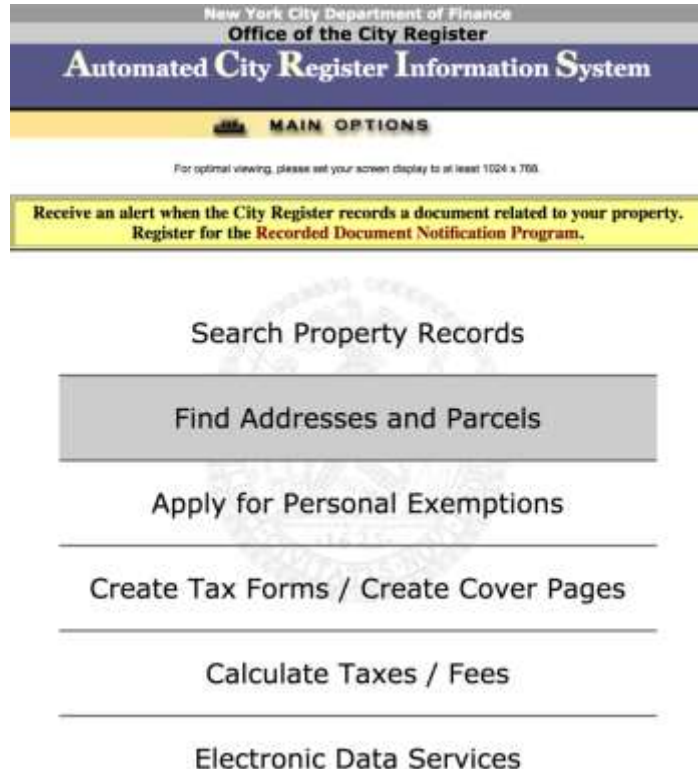
ACRIS Name Search Results

Records 1 - 10 << previous next >>															Max Rows 10		[Search Options]		[New Name Search]		[Edit Current Search]		[Print Index]	
View		Party Type/ Other	Party Name	Borough	Block	Lot	Reel/Pg/File	CRFN	Partial	Doc Date	Recorded/Filed	Document Type	Pages	Corrected/ Remarks	Doc Amount									
DET	IMG	1	KRAFT, ROBERT	QUEENS	2237	1		2014000059740	ENTIRE LOT	1/29/2014	2/18/2014 9:38:59 AM	BOTH RPPT AND RETT	2		360,000									
DET	IMG	1	KRAFT, ROBERT	MANHATTAN	1893	1002		2013000470975	ENTIRE LOT	10/22/2013	11/15/2013 9:50:27 AM	BOTH RPPT AND RETT	2		470,000									
DET		2	KRAFT, ROBERT					2011000435086		7/19/2011	12/14/2011 10:31:11 AM	FEDERAL LIEN, OTHER	2		0									
DET		2	KRAFT, ROBERT					2011000435085		9/8/2008	12/14/2011 10:31:10 AM	FEDERAL LIEN, OTHER	2		0									
DET		1	KRAFT, ROBERT					2011000435084		2/25/2005	12/14/2011 10:31:09 AM	FEDERAL LIEN, OTHER	2		0									
DET	IMG	2	KRAFT, ROBERT	QUEENS	2237	1		2011000022129	ENTIRE LOT	12/23/2010	1/19/2011 11:04:46 AM	BOTH RPPT AND RETT	2		320,000									
DET	IMG	1	KRAFT, ROBERT	QUEENS	1156	9		2009000387992	ENTIRE LOT	11/16/2009	11/25/2009 1:02:19 PM	SATISFACTION OF MORTGAGE	3		0									
DET		1	KRAFT, ROBERT					2009000349598		2/25/2005	10/26/2009 4:32:29 PM	FEDERAL LIEN, OTHER	2		0									
DET	IMG	1	KRAFT, ROBERT	QUEENS	787	26		2006000391815	ENTIRE LOT	6/30/2006	7/11/2006 2:14:18 PM	SATISFACTION OF MORTGAGE	3		0									
DET	IMG	1	KRAFT, ROBERT	STATEN ISLAND	619	129		2006000272109	ENTIRE LOT	12/1/2005	5/16/2006 2:00:08 PM	NYC REAL PROPERTY TRANSFER TAX	2		0									

- * Searching by “Party Name” may not yield the correct result
- * Prospect may have property in an LLC or under spouse’s name
- * Try searching by parcel identifier, if address is known

Example: Robert K. Kraft

ACRIS Address/Parcel Search



The screenshot shows the ACRIS homepage with a blue header, a yellow banner for document notifications, and a list of services including property records, address searches, exemptions, tax forms, and electronic data services.

New York City Department of Finance
Office of the City Register
Automated City Register Information System

MAIN OPTIONS

For optimal viewing, please set your screen display to at least 1024 x 768.

Receive an alert when the City Register records a document related to your property.
Register for the **Recorded Document Notification Program**.

Search Property Records

Find Addresses and Parcels

Apply for Personal Exemptions

Create Tax Forms / Create Cover Pages

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Electronic Data Services

Example: Robert K. Kraft

ACRIS Address/Parcel Search

New York City Department of Finance
Office of the City Register

HELP
[Click help for additional instructions]
Selecting a help option will open new window

Lookup

☒ **Property Address:**

If you know the property address, complete the fields below and press "Find BBL" to find the Borough/Block/Lot of the property. Address fields indicated by an asterisk (*) are required. If an address is found, the fields in the Property Borough/Block/Lot section will be populated.

Borough/County: *

MANHATTAN / NEW YORK

Street Number: *

1

Street Name: *

CENTRAL PARK SOUTH

Unit:

1103

☐ **Property Borough/Block/Lot:**

If you know the Borough, Block and Lot of the property, complete the fields below. Fields indicated by an asterisk (*) are required. If the BBL is found, the fields in the Property Address section will be populated.

Borough/County:

Block:

Lot:

Find BBL

Automated City Register Information System Address

a836-acris.nyc.gov/CP/LookUp/Return

New York City Department of Finance
Office of the City Register

Automated City Register Information System
Address/Parcel Lookup

ADDRESS FOUND IS A CONDOMINIUM, BUT THE APT#
ENTERED COULD NOT BE FOUND

OK

MAIN OPTIONS

Searching for Alternate Addresses

Real Direct



New York > New York > Midtown > 10019 > Block 1274 > 768 5 Avenue > #1103

768 5th Ave #1103

Midtown[®]
New York, NY, 10019[®]

Built in 1907 this 557,499 sq.ft. building is 64% Residential, 36% Other and contains 164 residential units and 155 non-residential units.

This property is currently Off Market.

Map Satellite

Addresses on this lot:

- 768 5th Ave, 10019
- 1 Central Park South, 10019
- 2 Central Park South, 10019
- 3 Central Park South, 10019
- 4 Central Park South, 10019
- 5 Central Park South, 10019
- 6 Central Park South, 10019
- 7 Central Park South, 10019
- 8 Central Park South, 10019
- 9 Central Park South, 10019
- 10 Central Park South, 10019
- 11 Central Park South, 10019
- 12 Central Park South, 10019
- 13 Central Park South, 10019
- 14 Central Park South, 10019
- 15 Central Park South, 10019


Alternate Address List

Searching for Alternate Addresses

Property Shark (fee-based/limited free data)



Property Overview

Primary address	768 5 Ave
Alternate address(es)	15 Central Park S 15 Cps 16 Central Park S Other Alternate Addresses
Zip code	10019
Borough	Manhattan
Block & lot	01274-7504
Building name	The Plaza
Lot dimensions	Unlock Report
Lot sq. ft.	53,772 
Buildings on lot	1
Building class	Special Condominium Billing Lot (R0)
Year built	1907
Building Sq. Ft.	Unlock Report
Zoning	Unlock Report

Example: Robert K. Kraft

ACRIS Address/Parcel Search

New York City Department of Finance
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HELP
[Click help for additional instructions]
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Lookup

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Borough/County:	*	MANHATTAN / NEW YORK	↓
Street Number:	*	768	
Street Name:	*	FIFTH AVENUE	
Unit:		1103	

Don't forget the unit #

☐ **Property Borough/Block/Lot:**

If you know the Borough, Block and Lot of the property, complete the fields below and press the "Find Address" button to find the address of the property. Fields indicated by an asterisk (*) are required. If the BBL is found, the fields in the Property Address section will be populated.

Borough/County:	MANHATTAN / NEW YORK	↓
Block:	01274	
Lot:	1534	

Find BBL

Document Search by BBL

MAIN OPTIONS

Example: Robert K. Kraft

ACRIS Address/Parcel Search Results

Records 21 - 30 << previous next >> Max Rows 10 [Search Options] [New BBL Search] [Edit Current Search] [View Tax Map] [Print Index]														
View	Reel/Pg/File	CRFN	Lot	Partial	Doc Date	Recorded / Filed	Document Type	Pages	Party1	Party2	Party 3/ Other	More Party 1/2 Names	Corrected/ Remarks	Doc Amount
DET IMG		2007000558473	1534	ENTIRE LOT	10/26/2007	11/7/2007 3:02:00 PM	MORTGAGE	26	KRAFT PLAZA LLC	BANK OF AMERICA, N.A				12,452,500
DET IMG		2007000538500	1534	PARTIAL LOT	10/4/2007	10/25/2007 9:46:55 AM	UCC3 RELEASE/UCC AMENDMENT	6	PLAZA RESIDENTIAL OWNER LP	WELLS FARGO BANK, N.A., AS TRUSTEE		✓		0
DET IMG		2007000538499	1534	PARTIAL LOT	10/4/2007	10/25/2007 9:46:54 AM	UCC3 RELEASE/UCC AMENDMENT	6	PLAZA RESIDENTIAL OWNER LP	WELLS FARGO BANK, N.A., AS TRUSTEE		✓		0
DET IMG		2007000538498	1534	PARTIAL LOT	10/4/2007	10/25/2007 9:46:53 AM	UCC3 RELEASE/UCC AMENDMENT	6	PLAZA RESIDENTIAL OWNER LP	WELLS FARGO BANK, N.A., AS TRUSTEE		✓		0
DET IMG		2007000538497	1534	PARTIAL LOT	10/4/2007	10/25/2007 9:46:52 AM	UCC3 RELEASE/UCC AMENDMENT	6	PLAZA RESIDENTIAL OWNER LP	WELLS FARGO BANK, N.A., AS TRUSTEE		✓		0
DET IMG		2007000524759	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:45:08 AM	RELEASE	9	WELLS FARGO BANK, N.A., AS TRUSTEE					0
DET IMG		2007000524758	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:45:07 AM	PARTIAL RELEASE OF MORTGAGE	16	WELLS FARGO BANK, N.A., AS TRUSTEE					0
DET IMG		2007000524753	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:44:46 AM	POWER OF ATTORNEY	7	KRAFT PLAZA LLC	THE RESIDENTIAL BOARD OF THE PLAZA CONDOMINIUM		✓		0
DET IMG		2007000524752	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:44:45 AM	DEED	11	PLAZA RESIDENTIAL OWNER LP	KRAFT PLAZA LLC		✓		14,741,422
DET IMG		2007000329571	1534	ENTIRE LOT	11/29/2006	6/26/2007 12:06:37 PM	ASSIGNMENT, MORTGAGE	24	COLUMN FINANCIAL, INC.	WELLS FARGO BANK, N.A., AS TRUSTEE				0

- * Look for “DEED” under document type
- * Doc Amount = sales price
- * Party 2 = Buyer

Example: Robert K. Kraft

Click on “IMG” to see a PDF of the Deed

SVC DEPARTMENT OF FINANCE OFFICE OF THE CITY REGISTER			
This page is part of the instrument. The City Register will only use the information provided by you on this page for purposes of indexing this instrument. The information on this page will not be used for indexing purposes in the event of any conflict with the rest of the document.		2007100900407001003E1829	
RECORDING AND ENDORSEMENT COVER PAGE PAGE 1 OF 11			
Document ID: 2007100900407001		Document Date: 10-04-2007	
Document Type: DEED		Preparation Date: 10-09-2007	
Document Page Count: 9			
PRESENTER: FIRST AMERICAN TITLE INSURANCE- PICK UP 633 THIRD AVENUE 3000-204562 (EM) NEW YORK, NY 10017 212-650-0670 CQUARTAKARO@FIRSTAM.COM		RETURN TO: ADILSON LORLA AND WIESMAN PC STEVE ADRI SON, ESQ ONE INTERNATIONAL PLACE, 11TH FLOOR BOSTON, MA 02110	
PROPERTY DATA			
Borough	Block	Lot	Unit Address
MANHATTAN	1274	1534	1015 754 FIFTH AVENUE
Property Type: SINGLE RESIDENTIAL CONDO UNIT			
CROSS REFERENCE DATA			
CRN	or Document ID	Year	Reel Page or File Number
PARTIES			
GRANTOR/SELLER: PLAZA RESIDENTIAL OWNER LP C/O LA-AD PROPERTIES 575 MADISON AVENUE NEW YORK, NY 10022		GRANTEE/BUYER: KRAFT PLAZA LLC C/O THE KRAFT GROUP, 1 PATRIOT PLACE DORCHESTER, MA 01915	
a. Additional Parties Listed on Continuation Page:			
FEES AND TAXES			
Mortgage		Filing Fee:	
Mortgage Amount:	\$ 0.00	\$ 75.00	
Taxable Mortgage Amount:	\$ 0.00	NYC Real Property Transfer Tax:	
Exemption:		\$ 210,085.20	
TAXES:		NYC Real Estate Transfer Tax:	
County (Basic):	\$ 0.00	\$55,966.00 x \$147,414.22 = \$	
City (Additional):	\$ 0.00	200,580.22	
State (Additional):	\$ 0.00		
TAXI:	\$ 0.00	RECORDED OR FILED IN THE OFFICE	
MTA:	\$ 0.00	OF THE CITY REGISTER OF THE	
NYCTA:	\$ 0.00	CITY OF NEW YORK	
Additional MTR:	\$ 0.00	Recorded/Filed: 10-17-2007 11:44	
TOTAL:	\$ 0.00	City Register File No (CRFN):	
Recording Fee:	\$ 82.00	2007000524752	
Attorney Fee:	\$ 0.00		
			
		City Register Official Signature	

Example: Robert K. Kraft

ACRIS Address/Parcel Search Results

Records 21 - 30 << previous next >> Max Rows 10 [Search Options] [New BBL Search] [Edit Current Search] [View Tax Map] [Print Index]														
View	Reel/Pg/File	CRFN	Lot	Partial	Doc Date	Recorded / Filed	Document Type	Pages	Party1	Party2	Party 3/ Other	More Party 1/2 Names	Corrected/ Remarks	Doc Amount
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DET IMG		2007000538499	1534	PARTIAL LOT	10/4/2007	10/25/2007 9:46:54 AM	UCC3 RELEASE/UCC AMENDMENT	6	PLAZA RESIDENTIAL OWNER LP	WELLS FARGO BANK, N.A., AS TRUSTEE		✓		0
DET IMG		2007000538498	1534	PARTIAL LOT	10/4/2007	10/25/2007 9:46:53 AM	UCC3 RELEASE/UCC AMENDMENT	6	PLAZA RESIDENTIAL OWNER LP	WELLS FARGO BANK, N.A., AS TRUSTEE		✓		0
DET IMG		2007000538497	1534	PARTIAL LOT	10/4/2007	10/25/2007 9:46:52 AM	UCC3 RELEASE/UCC AMENDMENT	6	PLAZA RESIDENTIAL OWNER LP	WELLS FARGO BANK, N.A., AS TRUSTEE		✓		0
DET IMG		2007000524759	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:45:08 AM	RELEASE	9	WELLS FARGO BANK, N.A., AS TRUSTEE					0
DET IMG		2007000524758	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:45:07 AM	PARTIAL RELEASE OF MORTGAGE	16	WELLS FARGO BANK, N.A., AS TRUSTEE					0
DET IMG		2007000524753	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:44:46 AM	POWER OF ATTORNEY	7	KRAFT PLAZA LLC	THE RESIDENTIAL BOARD OF THE PLAZA CONDOMINIUM		✓		0
DET IMG		2007000524752	1534	ENTIRE LOT	10/4/2007	10/17/2007 11:44:45 AM	DEED	11	PLAZA RESIDENTIAL OWNER LP	KRAFT PLAZA LLC		✓		14,741,422
DET IMG		2007000329571	1534	ENTIRE LOT	11/29/2006	6/26/2007 12:06:37 PM	ASSIGNMENT, MORTGAGE	24	COLUMN FINANCIAL, INC.	WELLS FARGO BANK, N.A., AS TRUSTEE				0

- * Mortgage info also available
- * Doc Amount = financed amount
- * Party 1 = Borrower

Example: Robert K. Kraft

Real Direct

New York > New York > Midtown > 10019 > Block 1274 > 768 5 Avenue > #1103

768 5th Ave #1103

Midtown®
New York, NY, 10019®

Built in 1907 this 557,499 sq.ft. building is 64% Residential, 36% Other and contains 164 residential units and 155 non-residential units.

This property is currently Off Market.

Public Records

Get a free price estimate for this property to determine how much it should sell for. [Start Now](#)

UCC3 Release / UCC Amendment dated 2007-10-25, Debtor: Plaza Residential Owner Lp & Plaza Club Owner Lp & Plaza Accessory Owner Lp, Secured Party: Wells Fargo Bank, N.A., As Trustee, Assignee: [Show Details](#)

Release dated 2007-10-04 between Wells Fargo Bank, N.A., As Trustee and [Show Details](#)

Partial Release Of Mortgage (Mortgages & Instruments) was filed on 2007-10-17. Parties: Wells Fargo Bank, N.A., As Trustee [Show Details](#)

Kraft Plaza LLC was granted Power of Attorney for The Condominium Board Of The Plaza Condominium & The Residential Board Of The Plaza Condominium on 2007-10-04 [Show Details](#)

Plaza Residential Owner Lp & Plaza Residential Owner Gp LLC sold this property to Kraft Plaza LLC for \$14,741,421.86 on 2007-10-04. [Show Details](#)

On 2006-11-29 a mortgage on this property was transferred from Inc. Column Financial to Wells Fargo Bank, N.A., As Trustee. [Show Details](#)

Public Records

Get a free price estimate for this property to determine how much it should sell for. [Start Now](#)

Document Details

Document ID: [2007100900407001](#)

Document Type: DEED

CRFN: 2007000524752

Document Amount: \$14,741,421.86

Percent Transferred: 100%

Document Date: 2007-10-04

Recorded Date: 2007-10-17

Modified Date: 2007-10-17

Recorded in: Manhattan

Grantor/Seller

PLAZA RESIDENTIAL OWNER GP LLC

C/O EL-AD PROPERTIES 575 MADISON
AVENUE

NEW YORK, NY 10022, US

PLAZA RESIDENTIAL OWNER LP

C/O EL-AD PROPERTIES 575 MADISON
AVENUE

NEW YORK, NY 10022, US

Grantee/Buyer

KRAFT PLAZA LLC

Example: Robert K. Kraft

Property Shark (fee-based/limited free data)

Owner Name and
Purchase Price

768 5 Ave #1103, New York, NY 10019

Report Sections

Unit Overview

Hide

Unit Identification		Description	
Borough, block & lot	1-01274-1534	Property class	Condo - Residential Unit in Elevator Building
Unit	1103	Square feet	3,197
Condo number	1508	Land common interest	0.4313983%
Owner		Building common interest	0.4314015%
Name	Kraft Plaza LLC		
Address	768 5 Avenue 1103 New York, NY 10019		
Purchase date	10/04/2007		
Purchase price	\$14,477,212		
		Property Taxes	
		Tax class	2
		Tax assessor's market value	\$1,120,953
		Projected tax assessor's market value	\$1,270,704
		Current tax bill	\$56,621
		Projected tax bill	\$61,287

Building Overview

Hide

Address		Building	
Primary address	768 5 Ave	Building class	Special Condominium Billing Lot (R0)
Alternate address(es)	15 Central Park S 15 Cpe 16 Central Park S Other Alternate Addresses	Building sq. ft.	715,226
Zip code	10019	Building dimensions	261 ft x 285 ft
Borough	Manhattan	Roof height	279
Block & lot	01274-7564	Ground elevation	51
Sanborn map	16W 036	Landmark	Plaza Hotel
Tax map	10562	Year built	1907
Neighborhood		Stories	19
Neighborhood	Central Midtown	Year last altered	2005
Community district	5	Certificate of Occupancy	Click here
School district number	2	Lot	
Census tract	0112.01	Lot sq. ft.	53,772
		Lot dimensions	200.83 ft x 285 ft
		Corner lot	CR
		Buildings on lot	1
		Residential units	181
		Commercial units	155

New York City

Confirming Ownership (Co-ops)

- * ACRIS <http://a836-acris.nyc.gov/CP/>
 - Search by name (individual or business)
 - Search by address via borough/block/lot (BBL)
 - Real Property Transfer Tax (RPTT) document (2006-present)
 - Uniform Commercial Code (UCC) financing statements

Example: Paul Hewson (aka Bono)

145-146 Central Park West, New York, NY

ACRIS Search



Photo Credit: New York Times (5/16/07)

Search By Party Name

Recorded documents only.

Name: Please fill in only one name (Individual or Business)				
	LAST	FIRST	MI	SUFFIX
Individual:	HEWSON	PAUL		
OR				
Business:	BUSINESS NAME			

Select Date Range:

To Current Date

Please enter date as: MM/DD/YYYY

From: / / Through: / /

Select Party Type:

All Parties

Select Borough/County:

All Boroughs/Counties

Select Document Class:

All Document Classes

Search Clear

MAIN OPTIONS

SEARCH OPTIONS

Example: Paul Hewson (aka Bono)

ACRIS Results

Records 1 - 8 << previous next >> Max Rows 10 [Search Options] [New Name Search] [Edit Current Search] [Print Index]														
View	Party Type/ Other	Party Name	Borough	Block	Lot	Reel/Pg/File	CRFN	Partial	Doc Date	Recorded/Filed	Document Type	Pages	Corrected/ Remarks	Doc Amount
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DET IMG	1	HEWSON, PAUL	MANHATTAN	1127	29		2003000315280	ENTIRE LOT	8/19/2003	8/28/2003 10:52:48 AM	INITIAL COOP UCC1	4		0

- * Look for RPTT/RETT if sale took place after 2006
- * If sale before 2006, look for earliest Initial Coop UCC1 to confirm purchase
- * Initial Coop UCC1 = financing initiated (similar to a mortgage)
 - Financing terms and amount is not disclosed

Example: Paul Hewson (aka Bono)

Click on “IMG” to see a PDF of the UCC1

Debtor

Unit #s

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2003081901699001001E04ED

RECORDING AND ENDORSEMENT COVER PAGE PAGE 1 OF 4
Document ID: 2003081901699001 Document Date: 08-19-2003 Preparation Date: 08-19-2003
Document Type: INITIAL COOP UCC1 Document Page: Count: 2 COOPERATIVE

PRESENTER:
REGAL TITLE AGENCY
5 HANOVER SQUARE (18TH FL.)
NEW YORK, NY 10004
212-269-1900
mellor@regaltitles.com

RETURN TO:
REGINA M. SWEENEY, ESQ.
ROBINSON & COLE, LLP
691 EAST MAIN STREET
STAMFORD, CT 06904
RAC-03-6399

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	1127	29	27E	145 CENTRAL PARK WEST
Property Type: SINGLE RESIDENTIAL COOP UNIT				
Borough	Block	Lot	Unit	Address
MANHATTAN	1127	29	28E	145 CENTRAL PARK WEST
Property Type: SINGLE RESIDENTIAL COOP UNIT				

CROSS REFERENCE DATA

CBFN	or Document ID	Year	Roll	Page	or File Number
------	----------------	------	------	------	----------------

PARTIES

DEBTOR:
PAUL HEWSON
TEMPLE HILL
KILLINEY, STRATMORE
DUBLIN
☐ Additional Parties Listed on Continuation Page

SECURED PARTY:
THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND
33 FITZWILLIAM SQUARE
DUBLIN

FEES AND TAXES

Mortgage Amount:	\$	0.00
Taxable Mortgage Amount:	\$	0.00
Exemptions:		
TAXES:		
County (Basic):	\$	0.00
City (Additional):	\$	0.00
Spec (Additional):	\$	0.00
TASP:	\$	0.00
MTA:	\$	0.00
NYCTA:	\$	0.00
TOTAL:	\$	0.00
Recording Fee:	\$	40.00
Affidavit Fee:	\$	0.00
NYC Real Property Transfer Tax Filing Fee:	\$	0.00
NYS Real Estate Transfer Tax:	\$	0.00

RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK
Recorded On: 08-24-2003 10:52
City Register File No: CH790
20030000315250
City Register Official Signature

Example: Paul Hewson (aka Bono)

ACRIS Results

Records 1 - 8 << previous next >> Max Rows 10 [Search Options] [New Name Search] [Edit Current Search] [Print Index]														
View	Party Type/ Other	Party Name	Borough	Block	Lot	Reel/Pg/File	CRFN	Partial	Doc Date	Recorded/Filed	Document Type	Pages	Corrected/ Remarks	Doc Amount
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* UCC financing statements

- UCC3 Termination = cancels financing/terms met
- Financing terms and amount is not disclosed

Example: Paul Hewson (aka Bono)

Click on “IMG” to see a PDF of the UCC3

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Erwin J. Shustak (888-748-8748)	
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Stuart Kagan, Esq. Shustak Frost & Partners, P.C. 570 Lexington Avenue, 16th Floor New York, New York 10022	

Terminated 8/28/03 financing

1a. INITIAL FINANCING STATEMENT F.I.E. # CRFN 2003000315280		1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. <input checked="" type="checkbox"/>	
2. <input checked="" type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.			
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.			
4. <input type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 8.			
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only <u>one</u> of these two boxes. Also check <u>one</u> of the following three boxes <u>and</u> provide appropriate information in items 6 and/or 7. <input type="checkbox"/> CHANGE name and/or address. Please refer to the detailed instructions in regards to changing the name/address of a party. <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete item 7d or 7e if used as applicable.			
6. CURRENT RECORD INFORMATION:			
6a. ORGANIZATION'S NAME			
OR			
6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
Hewson	Paul		

Example: Paul Hewson (aka Bono)

ACRIS Results

Records 1 - 8 << previous next >> Max Rows 10 [Search Options] [New Name Search] [Edit Current Search] [Print Index]														
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* UCC financing statements

- UCC3 Assignment = transfers debt to new secured party
- Financing terms and amount is not disclosed

Example: Paul Hewson (aka Bono)

Click on “IMG” to see a PDF of the UCC3

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) Patricia Kaighn 1-877-766-8244 ext. 83978			
B. LENDER ACKNOWLEDGMENT TO: (Name and Address) Mortgage Services 1 Mortgage Way Mt Laurel, NJ 08054 Loan # 7124154977 GOLDMAN			
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY			
1a. INITIAL FINANCING STATEMENT FILE # NEW YORK County 03/30/2012 2012000125102		1b. THIS FINANCING STATEMENT AMENDMENT is <input type="checkbox"/> to be filed for record (as recorded) in the REAL ESTATE RECORDS	
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.			
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.			
4. <input checked="" type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 6.			
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input checked="" type="checkbox"/> Debtor <input type="checkbox"/> Secured Party of record. Check only <input type="checkbox"/> of these sections. Also check <input type="checkbox"/> of the following three boxes and provide appropriate information in items 6 and/or 7: <input type="checkbox"/> CHANGE name and/or address: Please refer to the instructions in item 6 and/or 7. <input type="checkbox"/> DELETE name and record name: To be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b, and attach item 7c, also complete items 7d-7g, if applicable.			
6. CURRENT RECORD INFORMATION			
a. ORGANIZATION NAME: HEWSON			
b. AS INDIVIDUAL'S LAST NAME: FIRST NAME: MIDDLE NAME: SUFFIX: HEWSON PAUL			
7. CHANGED (NEW OR ADDED) INFORMATION			
a. NEW SECURED PARTY NAME: Goldman Sachs Bank USA			
b. FIRST NAME: MIDDLE NAME: SUFFIX:			
7c. MAILING ADDRESS: 222 South Main Street, 9 th Floor		7d. CITY: STATE: POSTAL CODE: COUNTRY: Salt Lake City UT 84101 USA	
7e. SECURED PARTY PHONE:	7f. TYPE OF ORGANIZATION (date):	7g. ADDRESS OF ORGANIZATION:	7h. ORGANIZATION'S FAX:

Re-assigned 3/30/12 financing

New secured party

Example: Paul Hewson (aka Bono)

ACRIS Results

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- * RPTT is the Real Property Transfer Tax paid to the city
 - Displayed as “NYC Real Property Transfer Tax” or “Both RPTT and RETT”
 - Doc Amount = sales price

New York City

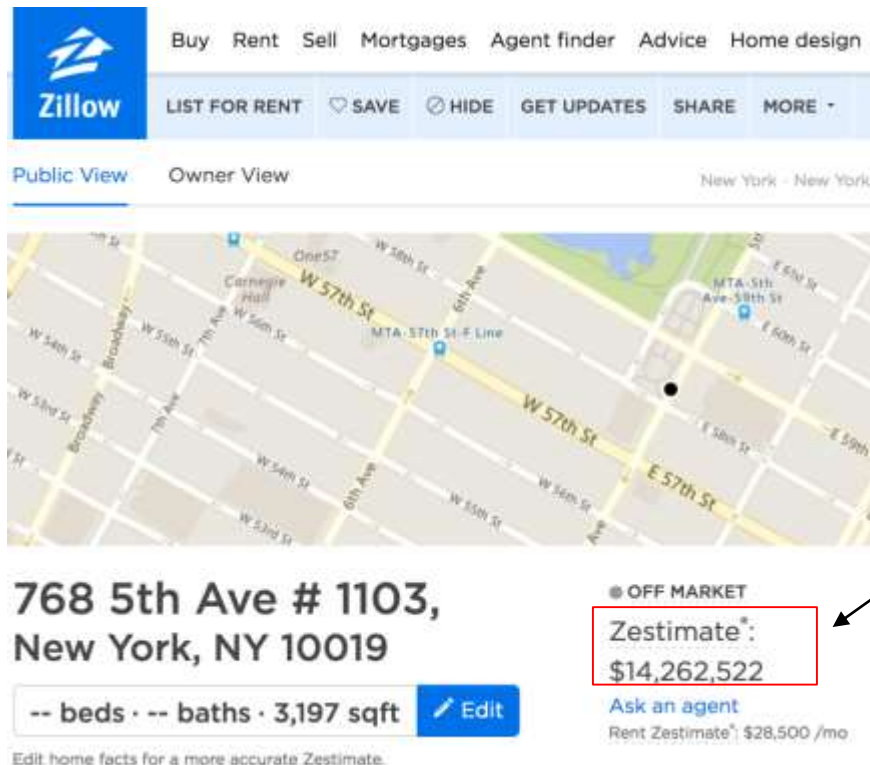
Estimating Value (Condos/Co-ops)

- * Assessment values not helpful
- * Zillow (sometimes)
- * Comparable units
 - Same building (when possible)
 - Number of rooms/size (if known)
 - Location in building (letter ending/floor)

Example: Robert K. Kraft

Zillow Estimate

\$14,262,522



Buy Rent Sell Mortgages Agent finder Advice Home design

LIST FOR RENT SAVE HIDE GET UPDATES SHARE MORE

Public View Owner View New York - New York

768 5th Ave # 1103,
New York, NY 10019

-- beds · -- baths · 3,197 sqft Edit

OFF MARKET

Zestimate®:
\$14,262,522

Ask an agent

Rent Zestimate®: \$28,500 /mo

Edit home facts for a more accurate Zestimate.

Estimate seems low

Example: Robert K. Kraft

City Realty (Comparable Units)

\$15 million-\$20 million

CITYREALTY BUY RENT SELL NEW DEVELOPMENTS MARKET INSIGHT NEIGHBORHOODS

(City Realty) > New York City > Midtown West > The Plaza, 1 Central Park South > Apt. 1103
Between 68th Street & Central Park South | Midtown West

SOLD

LAST SOLD ON OCT 4, 2017 FOR
\$14,741,421
• 3 beds / 3.5 baths
• Approx. 2,107 SF (\$6,811 / SF)

- Same beds/baths
- Same floor
- 540 sq.ft. smaller

CLOSING HISTORY - PAST 12 MONTHS (12) VIEW ALL CLOSED TRANSACTIONS SINCE 2007 (266) ←

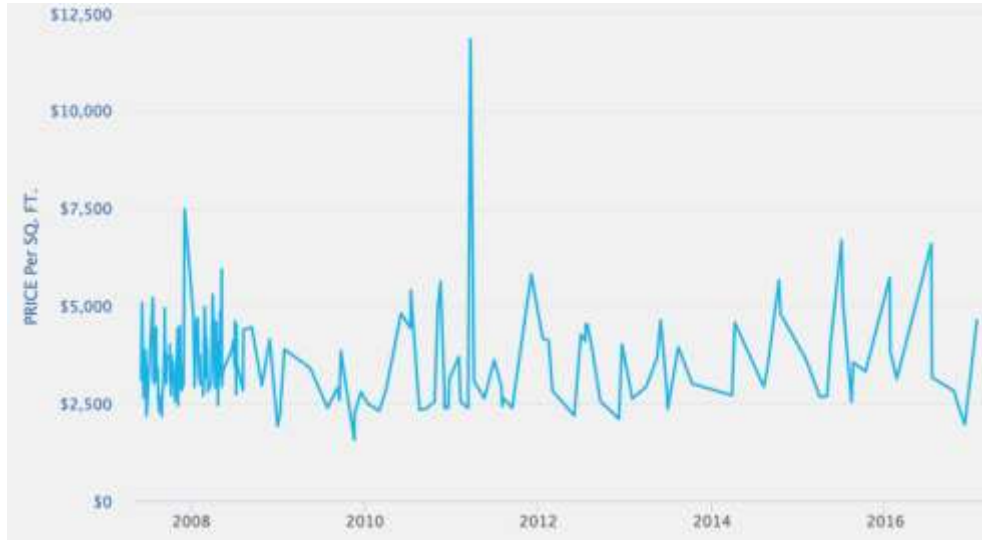
Unit	Beds	Baths	Approx. SF	Closing Price	Price / SF	Asking Price	Closing Date
615	4 beds	3.5 baths	3,000	\$13,900,000 +1% from ask price	\$4,633	\$13,750,000	Jan 20, 2017
1332	Studio	1 bath	537	\$1,050,000 -25% from ask price	\$1,955	\$1,400,000	Nov 30, 2016
1423	2 beds	2 baths	1,487	\$3,800,000 -2% from ask price	\$2,555	\$3,895,000	Oct 27, 2016
P2040	2 beds	2.5 baths	2,150	\$7,370,000	\$3,428	-	Oct 17, 2016
1623	2 beds	1 bath	-	\$4,395,000	-	\$4,395,000	Oct 17, 2016
1223	2 beds	1 bath	1,500	\$3,995,000	\$2,663	\$3,995,000	Oct 17, 2016
1940	1 bed	1 bath	-	\$2,545,000	-	\$2,545,000	Oct 17, 2016
1640	1 bed	1 bath	941	\$2,195,000	\$2,333	\$2,195,000	Oct 17, 2016
606	2 beds	2 baths	1,676	\$5,300,000 -10% from ask price	\$3,182	\$4,290,000	Jul 15, 2016
1101	3 beds	3.5 baths	2,656	\$14,500,000 -18% from ask price	\$5,459	\$18,000,000	Jul 13, 2016
1102	1 bed	1.5 baths	1,155	\$4,000,000 +10% from ask price	\$3,463	\$2,886,500	Jul 13, 2016
1401	3 beds	3.5 baths	2,656	\$17,500,000	\$6,589	-	Jul 12, 2016

- Same beds/baths
- Higher floor
- 540 sq.ft. smaller

Example: Robert K. Kraft

City Realty (Average price/sq.ft.)

\$15 million-\$20 million



ALL SALES	AVERAGE PRICE / FT ²	TRANSACTIONS	ALL SALES	AVERAGE PRICE / FT ²	TRANSACTIONS
2017	\$4,633	1	2009	\$2,881	12
2016	\$3,690	12	2008	\$3,726	78
2015	\$3,687	10	2007	\$3,554	83
2014	\$4,353	10	2006	N/A	0
2013	\$3,242	8	2005	N/A	0
2012	\$3,499	13	2004	N/A	0
2011	\$3,748	14	2003	N/A	0
2010	\$3,298	17			

- The Plaza: Average price/sq.ft. similar in 2007 and 2016

The Hamptons

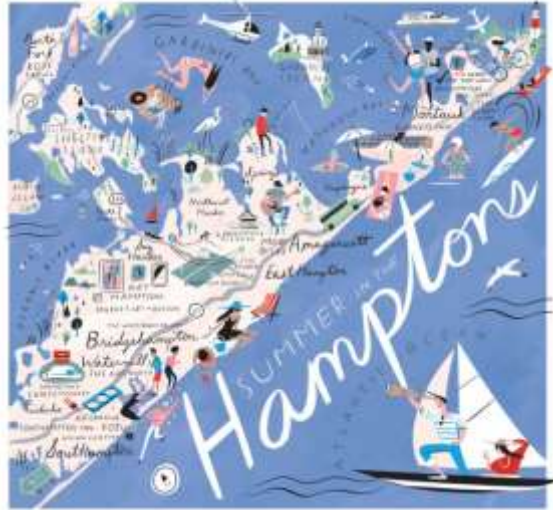


Photo Credit: New York Times/Libby VanderPloeg (5/25/16)

Finding Information

- * Suffolk County, NY Deeds
 - Search by tax map ID only
- * Assessment values fairly accurate
 - Southampton, NY Assessor
 - East Hampton, NY Assessor

Kelly Labrecque, Senior Researcher
kelly@helenbrowngroup.com



THE HELEN BROWN GROUP

Development Research Consulting & Training

Part II

Valuing Farms and Ranches

Heather Willis, The Helen Brown Group



THE HELEN BROWN GROUP

Development Research Consulting & Training

Goals



- * Gain insight into the industry with background info and stats
- * Understand the difference between ‘small’ vs. ‘large’ operations
- * Learn how to determine estimated sales and income ranges
- * Learn how to estimate real estate value and gain insight into new market trends
- * Learn how other characteristics can be used as wealth indicators

Background

- * USDA's definition of a farm is “any place from which \$1,000 or more of agricultural products were produced and sold, or normally would have been sold, during the year.” (govt. subsidies included)

Statistics

(USDA, National Agriculture Statistics Service)



- * Number of farms in the U.S. for 2016 is estimated 2.06 million, down 8,000 farms from 2015
- * Total land in farms, at 911 million acres, decreased 1 million acres from 2015
- * Average farm size for 2016 is 442 acres, up 1 acre from the previous year

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1259>

Statistics cont.

- * After 3 years of decline, farm wealth is expected to increase
- * Estimated net farm income is forecast at \$63.4 billion, up \$1.9B (3.1%)
- * Commodity prices? Hurricanes, fires

<https://www.ers.usda.gov/topics/farm-economy/farm-sector-income-finances/highlights-from-the-farm-income-forecast/>

Statistics cont.

- * Average farm *household* income is \$125,616, 51% higher than U.S. household income
- * <20% of that income is from the farm operations
- * Real estate assets comprise 81% of a farm's assets



Size, Sales, and Income

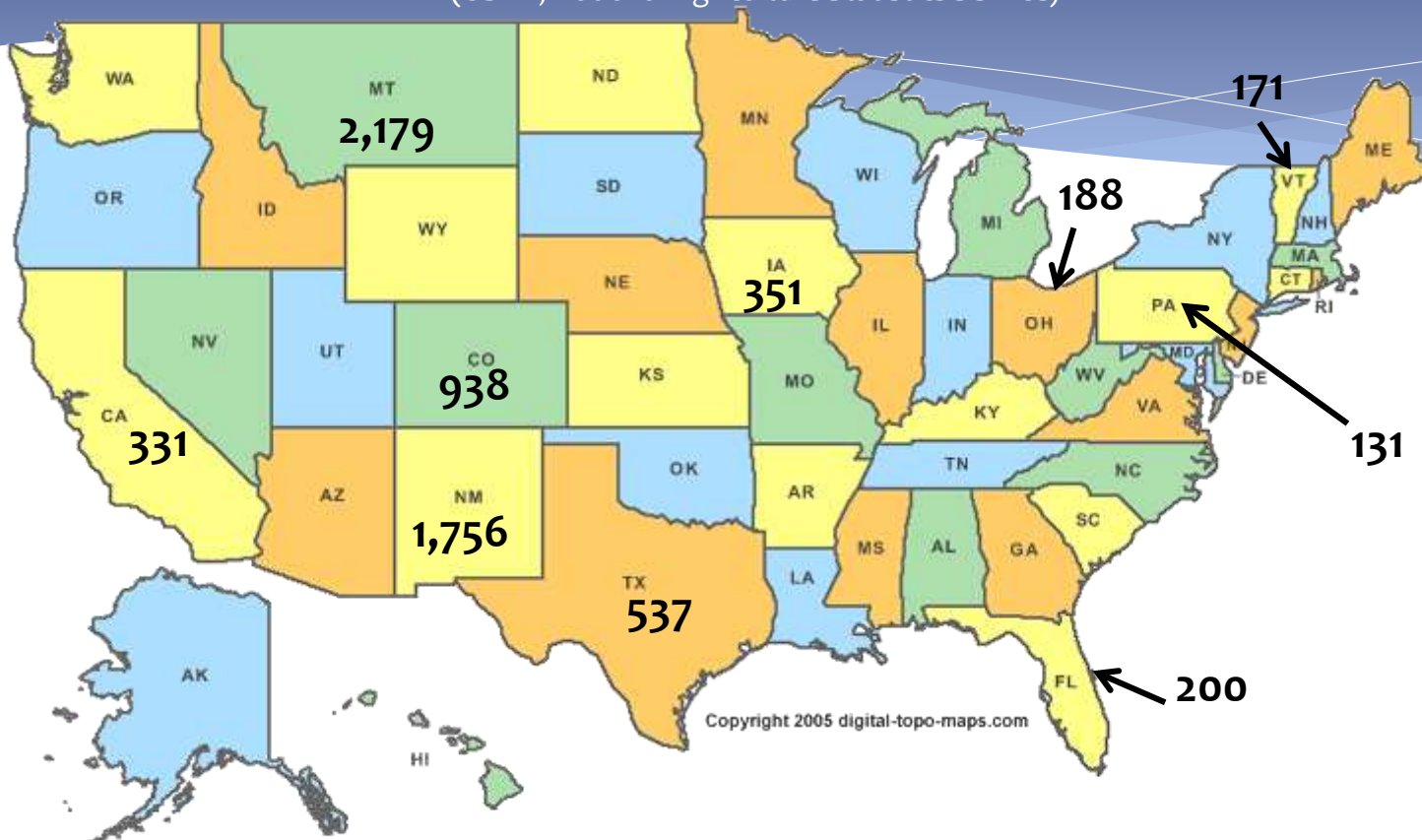


THE HELEN BROWN GROUP

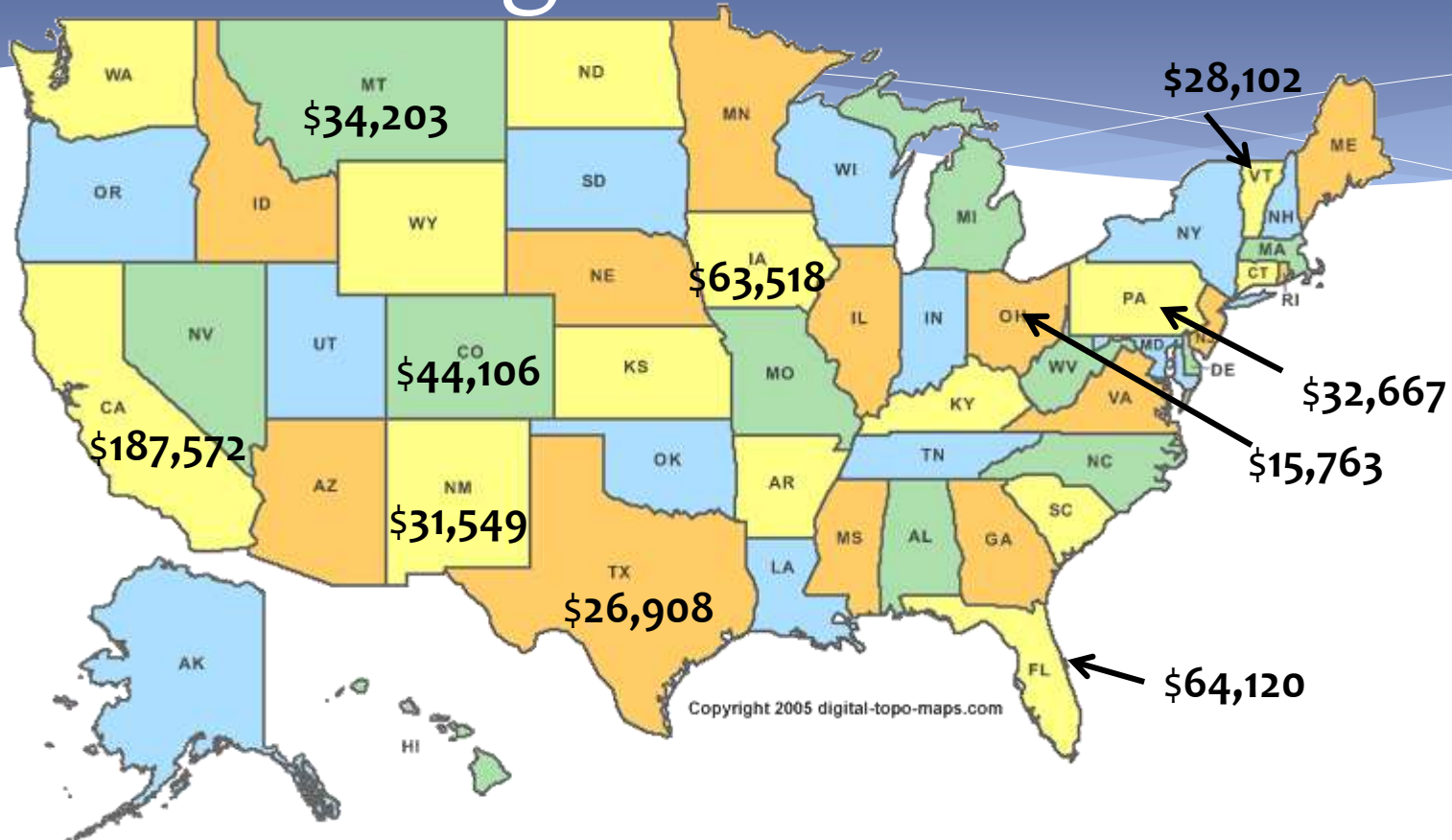
Development Research Consulting & Training

Average Size

(USDA, National Agriculture Statistics Service)



Average Farm Income



Small vs. Large

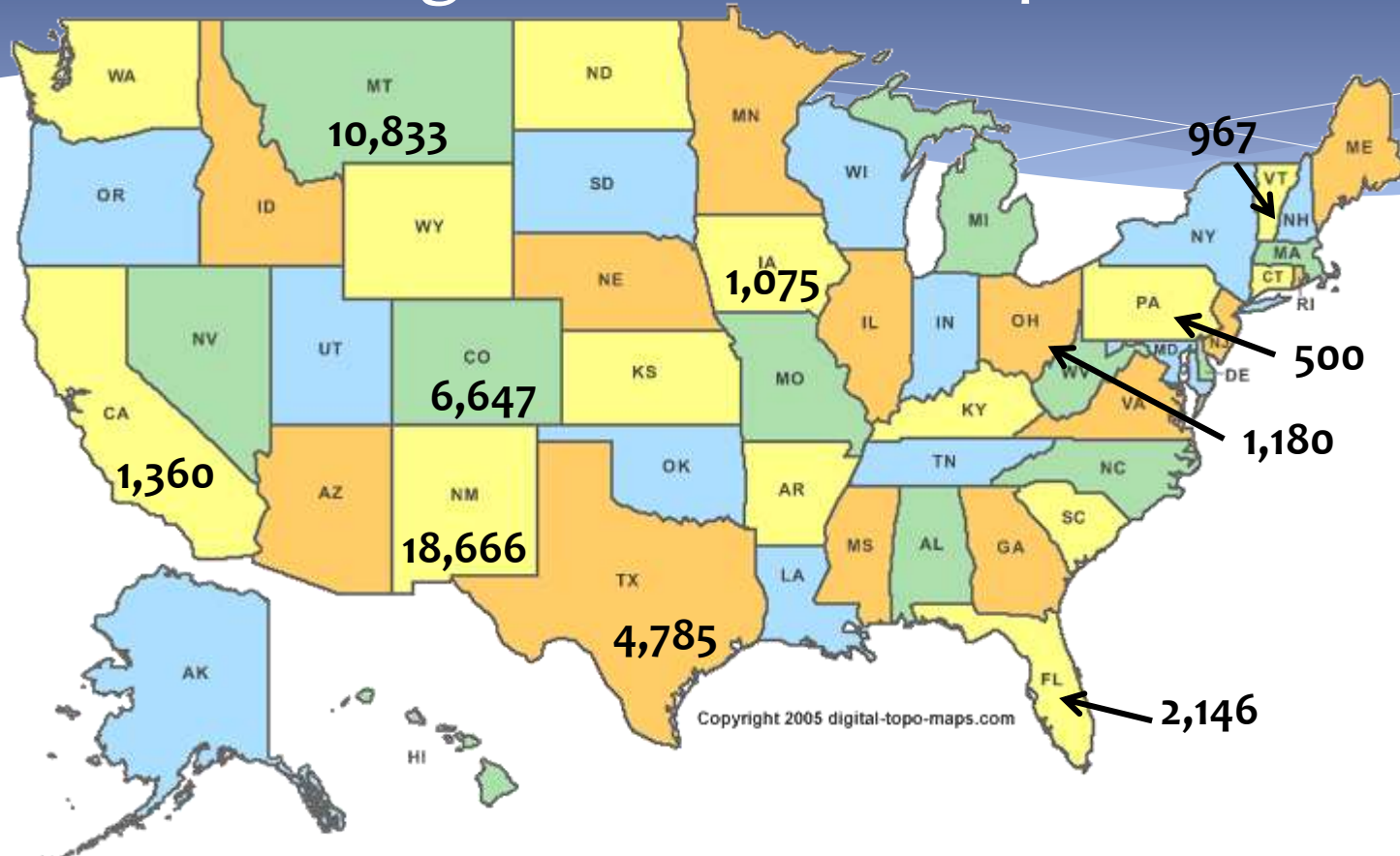
Small

- * <\$500K sales, <\$310K in income
- * 50% of all farms <\$10,000 in sales (25 acres hay, 50 acres of wheat, 12 cows)
- * **80% have <\$100,000 in sales** (250 acres of hay, 500 acres of wheat, 120 cows)

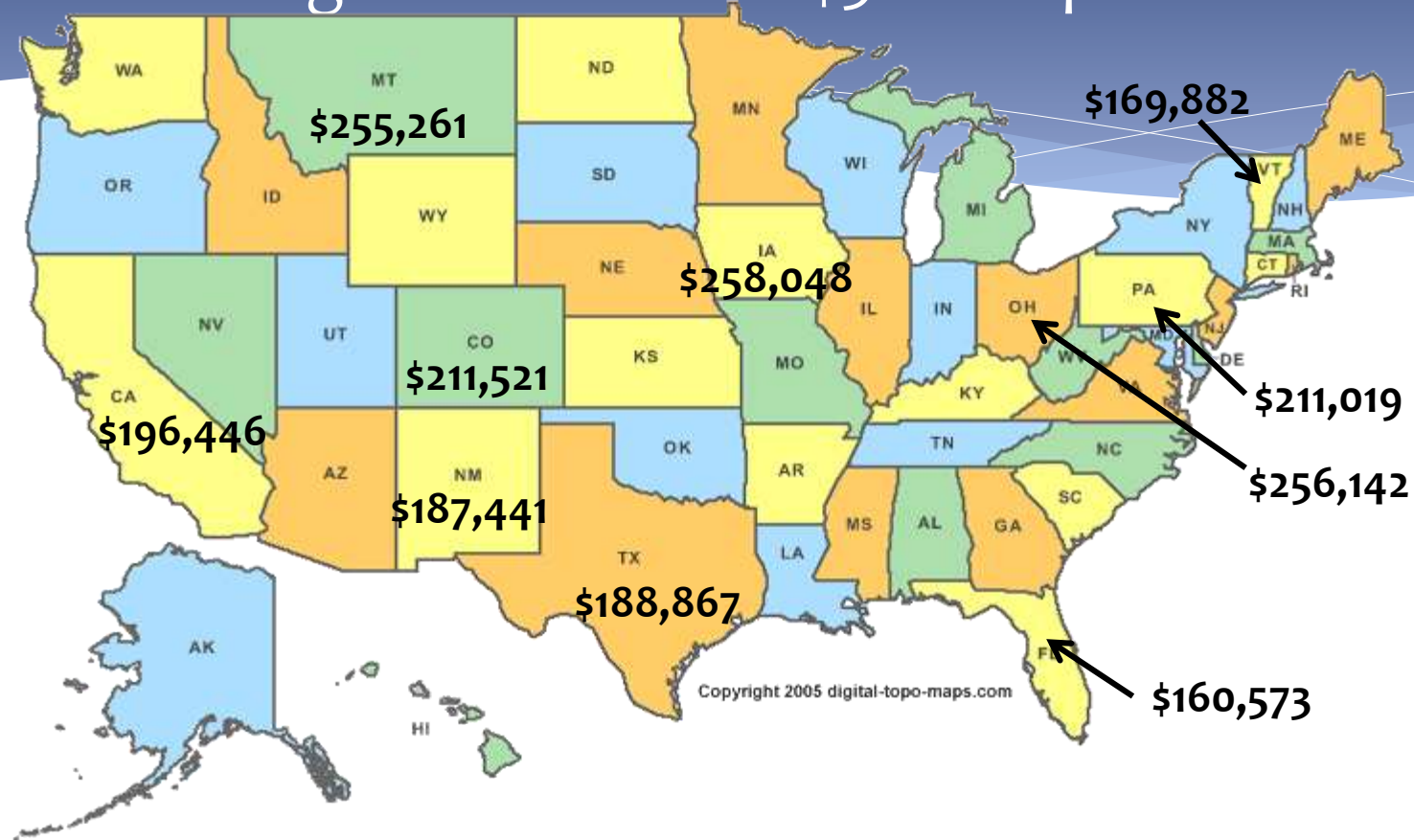
Large

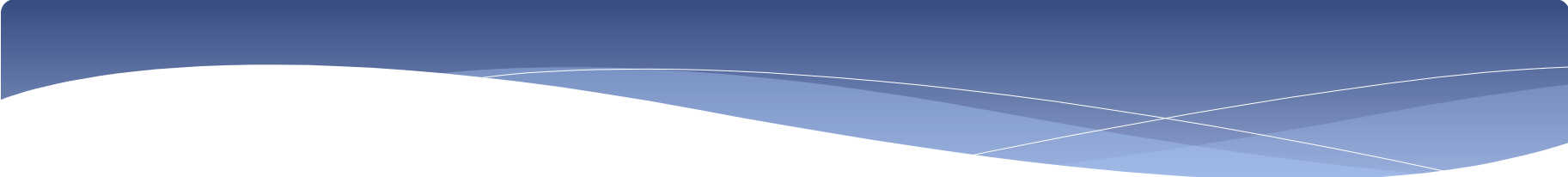
- * 8% of all farms have sales of \$500,000 or more
- * Of that **only 4% have sales of more than \$1M**
- * \$393K+ in income

Average Size \$500K+ Operation



Average Farm Income \$500K Operation





State	Average Farm Size (acres)	Average Size for \$500K+ Operation (acres)	Average Farm Income	Average Farm Income for \$500K Operation
IA	351	1,075	\$ 63,518	\$ 258,048
OH	188	1,180	\$ 15,763	\$ 256,142
MT	2,179	10,833	\$ 34,203	\$ 255,261
CO	938	6,647	\$ 44,106	\$ 211,521
PA	131	500	\$ 32,667	\$ 211,019
CA	331	1,360	\$ 187,572	\$ 196,446
TX	537	4,785	\$ 26,908	\$ 188,867
NM	1,756	18,666	\$ 31,549	\$ 187,441
VT	171	967	\$ 28,102	\$ 169,882
FL	200	2,146	\$ 64,120	\$ 160,573

What Does This Mean?

- ❖ You can now estimate annual sales and net income
- ❖ Determine size of your prospect's farm/ranch
- ❖ Go to **Average Size by Sales Class**
 - Look up your state and approximate size of prospect's farm, get annual sales range
- ❖ Go to **Income by Sales Class**
 - Find your state and sales class to get estimated income



Average Size by Sales Class

	A	B	C	D	E	F	G
1	State	Annual Sales of \$1,000-\$9,999	Annual Sales of \$10,000-\$99,999	Annual Sales of \$100,000-\$249,999	Annual Sales of \$250,000-\$499,999	Annual Sales of \$500,000-\$999,999	Annual Sales of \$1,000,000+
17	Kansas	112	390	1,078	1,744	3,200	3,500
18	Kentucky	67	170	364	600	1,290	1,827
19	Louisiana	73	247	650	846	1,059	2,545
20	Maine	96	167	294	500	818	2,077
21	Maryland	46	111	383	385	650	1,073
22	Massachusetts	42	70	132	N/A	N/A	625
23	Michigan	43	110	262	414	766	1,703
24	Minnesota	79	167	302	532	961	1,774
25	Mississippi	122	280	636	625	909	1,632
26	Missouri	88	242	629	971	1,667	2,000
27	Montana	235	1,127	3,111	5,020	9,310	13,158
28	Nebraska	75	348	776	1,375	1,960	3,447
29	Nevada	65	325	2,231	2,310	6,111	18,125
30	New Hampshire	77	143	N/A	N/A	N/A	N/A
31	New Jersey	29	68	178	333	381	682
32	New Mexico	255	1,790	7,333	12,600	22,432	15,000
33	New York	95	143	264	441	650	1,591
34	North Carolina	49	117	350	438	594	871
35	North Dakota	176	479	1,194	1,767	2,405	4,545

Income by Sales Class

		Annual Sales of \$1,000-\$9,999	Annual Sales of \$10,000-\$99,999	Annual Sales of \$100,000-\$249,999	Annual Sales of \$250,000-\$499,999	Annual Sales of \$500,000-\$999,999	Annual Sales of \$1,000,000+
1	State						
17	Kansas	\$ (4,096)	\$ 6,034	\$ 49,844	\$ 125,391	\$ 230,059	\$ 703,202
18	Kentucky	\$ (4,762)	\$ 5,772	\$ 35,310	\$ 98,550	\$ 173,295	\$ 641,186
19	Louisiana	\$ (6,000)	\$ 3,098	\$ 34,908	\$ 100,057	\$ 276,300	\$ 881,590
20	Maine	\$ (6,394)	\$ 2,418	\$ 39,038	\$ 87,979	\$ 198,405	\$ 1,174,007
21	Maryland	\$ (9,542)	\$ 442	\$ 36,257	\$ 79,397	\$ 187,608	\$ 632,151
22	Massachusetts	\$ (11,108)	\$ (4,116)	\$ 35,974	\$ 105,826	\$ 179,802	\$ 749,782
23	Michigan	\$ (6,328)	\$ 8,483	\$ 51,812	\$ 112,859	\$ 248,057	\$ 819,959
24	Minnesota	\$ (2,151)	\$ 10,361	\$ 62,495	\$ 135,502	\$ 261,883	\$ 775,434
25	Mississippi	\$ (4,384)	\$ 7,564	\$ 37,853	\$ 106,967	\$ 201,939	\$ 699,045
26	Missouri	\$ (4,154)	\$ 5,900	\$ 38,622	\$ 92,382	\$ 203,254	\$ 639,121
27	Montana	\$ (6,985)	\$ (1,243)	\$ 44,028	\$ 112,939	\$ 255,261	\$ 733,697
28	Nebraska	\$ (3,350)	\$ 6,900	\$ 47,269	\$ 121,736	\$ 264,599	\$ 736,670
29	Nevada	\$ (12,247)	\$ (10,857)	\$ 12,471	\$ 88,618	\$ 155,129	\$ 1,122,401
30	New Hampshire	\$ (9,929)	\$ (1,902)	\$ 6,932	\$ 62,910	N/A	N/A
31	New Jersey	\$ (10,375)	\$ 4,827	\$ 28,104	\$ 81,892	\$ 184,605	\$ 764,631
32	New Mexico	\$ (4,728)	\$ (1,811)	\$ 33,519	\$ 105,009	\$ 187,441	\$ 742,232
33	New York	\$ (9,023)	\$ 4,066	\$ 45,575	\$ 110,128	\$ 219,496	\$ 836,407
34	North Carolina	\$ (5,032)	\$ 6,364	\$ 28,945	\$ 91,043	\$ 198,312	\$ 707,614
35	North Dakota	\$ 1,628	\$ 13,603	\$ 65,964	\$ 153,498	\$ 310,667	\$ 879,316

Statistics by State

Statistics by State

Select the State from the map or from the text below the map.



Alabama
Alaska
Arizona
Arkansas
California
Colorado
Connecticut
Delaware
Florida
Georgia
Hawaii
Idaho
Illinois

Indiana
Iowa
Kansas
Kentucky
Louisiana
Maine
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Missouri
Montana

Nebraska
Nevada
New England
New Hampshire
New Jersey
New Mexico
New York
North Carolina
North Dakota
Ohio
Oklahoma
Oregon
Pennsylvania

Puerto Rico
Rhode Island
South Carolina
South Dakota
Tennessee
Texas
Utah
Vermont
Virginia
Washington
West Virginia
Wisconsin
Wyoming

https://www.nass.usda.gov/Statistics_by_State/index.php

2016 STATE AGRICULTURE OVERVIEW

Pennsylvania

Farms Operations[†]

Farm Operations - Area Operated, Measured in Acres / Operation	131
Farm Operations - Number of Operations	58,200
Farm Operations - Acres Operated	7,630,000

Livestock Inventory[†]

Cattle, Cows, Beef - Inventory (First of Jan. 2017)	185,000
Cattle, Cows, Milk - Inventory (First of Jan. 2017)	525,000
Cattle, Incl Calves - Inventory (First of Jan. 2017)	1,620,000
Cattle, On Feed - Inventory (First of Jan. 2017)	95,000
Goats, Meat & Other - Inventory (First of Jan. 2017)	37,000
Goats, Milk - Inventory (First of Jan. 2017)	15,000
Sheep, Incl Lambs - Inventory (First of Jan. 2017)	93,000
Hogs - Inventory (First of Dec. 2016)	1,210,000
Chickens, Broilers - Production, Measured in Head	185,700,000
Turkeys - Production, Measured in Head	7,300,000

Milk Production[†]

Milk, Dry, Nonfat, Human - Production, Measured in Plants	3
Milk - Production, Measured in Lb / Head	20,454
Milk, Dry, Nonfat, Human - Production, Measured in Lb	184,407,000
Milk - Production, Measured in \$	1,861,040,000
Milk - Production, Measured in Lb	10,820,000,000

Crops - Planted, Harvested, Yield, Production, Price (MYA), Value of Production[†] Sorted by Value of Production in Dollars

Commodity	Planted All Purpose Acres	Harvested Acres	Yield	Production or Sales	Price per Unit	Value of Production or Sales in Dollars
HAY & HAYLAGE						
HAY & HAYLAGE		1,720,000	2.68 TONS / ACRE, DRY BASIS	4,613,000 TONS, DRY BASIS		837,061,000
HAY & HAYLAGE, ALFALFA	80,000	540,000	3.71 TONS / ACRE, DRY BASIS	2,002,000 TONS, DRY BASIS		
HAY & HAYLAGE, (EXCL ALFALFA)		1,180,000	2.21 TONS / ACRE, DRY BASIS	2,611,000 TONS, DRY BASIS		
MUSHROOMS						
MUSHROOMS, AGARICUS			6.89 LB / SQ FT	587,459,000 LB	0.969 \$ / LB	569,103,000
MUSHROOMS, AGARICUS, FRESH MARKET				525,008,000 LB	1.01 \$ / LB	530,258,000
MUSHROOMS, AGARICUS, PROCESSING				62,451,000 LB	0.622 \$ / LB	38,845,000
HAY						
HAY		1,350,000	2.33 TONS / ACRE	3,150,000 TONS	178 \$ / TON	569,100,000
HAY, (EXCL ALFALFA)		1,000,000	2.1 TONS / ACRE	2,100,000 TONS	176 \$ / TON	373,800,000
HAY, ALFALFA		350,000	3 TONS / ACRE	1,050,000 TONS	183 \$ / TON	195,300,000
CORN						
CORN, GRAIN		950,000	129 BU / ACRE	122,550,000 BU	4.05 \$ / BU	496,328,000
CORN	1,400,000					
CORN, SILAGE		440,000	17.5 TONS / ACRE	7,700,000 TONS		



[†] Survey Data from [Quick Stats](#) as of: Sep/27/2017

Pennsylvania

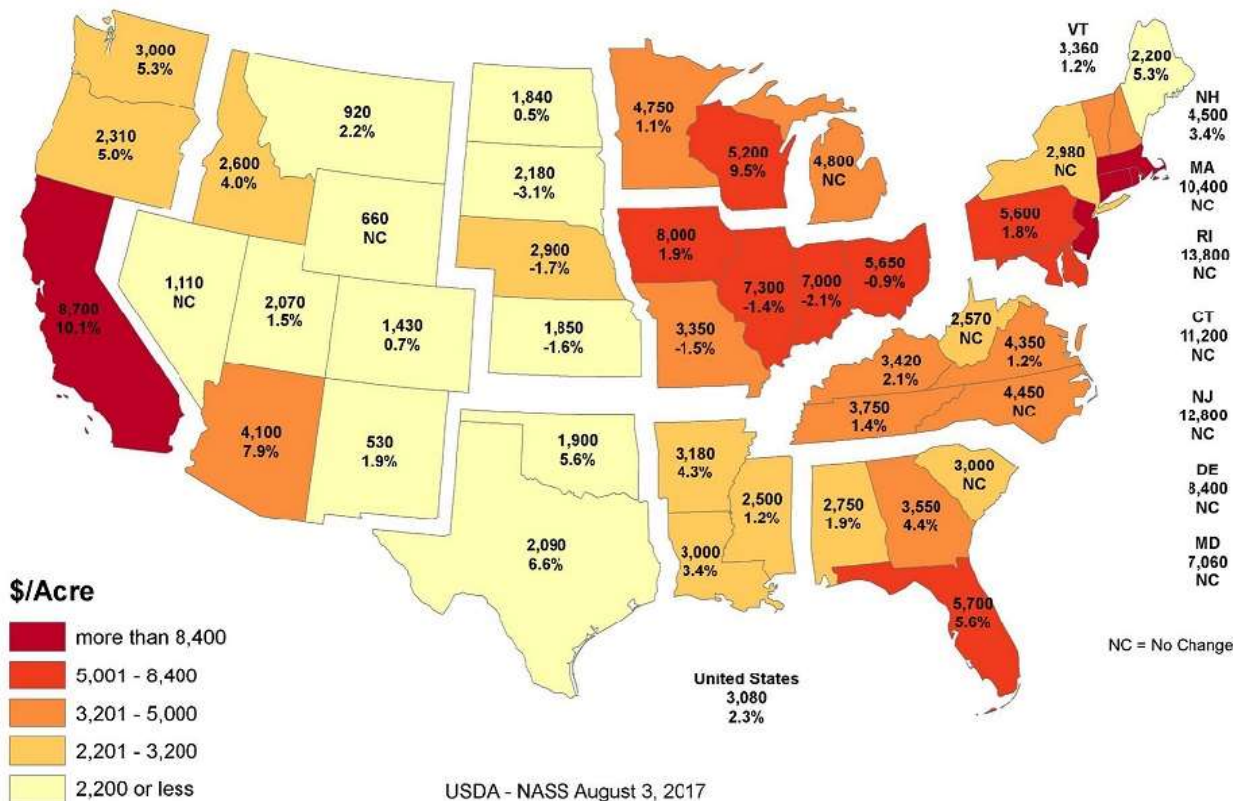
- ❖ Average size
- ❖ Commodities produced
- ❖ Yields
- ❖ Price per Unit
- ❖ Census data
- ❖ Average expenses
- ❖ Average income
- ❖ Etc.

Real Estate and Market Trends

- ❖ Average is \$3,080 per acre for 2017
 - Highest - Corn Belt region at \$6,260 per acre
 - Lowest - Mountain region at \$1,130 per acre
- ❖ Where to find land values
 - <https://www.ers.usda.gov/topics/farm-economy/land-use-land-value-tenure/farmland-value/>
 - https://www.nass.usda.gov/Charts_and_Maps/Land_Values

2017 Farm Real Estate Value by State

\$ per acre and % change from 2016



California - up 10 % to
\$8,700/acre

South Dakota - down 3.1%
to \$2,180/acre

Wealth Indicators



- * Age
- * Income
- * Primary Residence
- * Commodities Produced
- * Intrinsic Value
- * Production vs. Recreation

Answer These ?'s

- * Size of Farm/Ranch?
- * Average Sales >\$500K?
- * Average Income >\$310K?
- * Real Estate Value?
- * Over 60 years old?
- * Significant Off Farm Income?
- * Primary Residence Off Farm?
- * High Valued Commodity Produced?
- * Intrinsic Value?
- * Production or Recreation?

Top Ten Landowners

1. John Malone - 2,200,000
2. Ted Turner - 2,000,000
3. Emmerson Family - 1,900,000
4. Stan Kroenke - 1,380,000
5. Reed Family - 1,370,000

6. Irving Family - 1,240,000
7. Singleton Family - 1,100,000
8. Brad Kelley - 1,000,000
9. King Ranch Heirs - 911,000
10. Pingree Heirs - 830,000



Photo: Chase S. Middleton & Son

Waggoner Ranch Vernon, TX

- ❖ \$725M
- ❖ 510,000 acres
- ❖ largest contiguous ranch in the US
- ❖ 492,000 barrels of oil, 14,000 cattle, 500 horses, 27,000 acres crops
- ❖ \$40M+ revenue

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