

## **Beginning Farmer Loan Program**

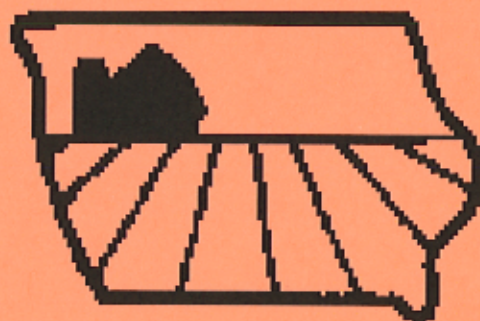
**1/1/1981 through 06/30/2012**

## **Loan Participation Program**

**7/1/1996 through 06/30/2012**

## **Beginning Farmer Tax Credit Program**

**1/1/2007 through 06/30/2012**



## **SUMMARY OF LOAN PROGRAMS**

**Iowa Agricultural Development Authority**

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## BEGINNING FARMER LOAN CLOSINGS BY YEAR

<u>Year</u>	<u>Number of Loans</u>	<u>Number of Acres</u>	<u>Total \$ Amount</u>
1981	7	121	\$313,000
1982	126	2,425	\$7,125,413
1983	175	23,584	\$14,882,456
1984	84	9,715	\$8,993,626
1985	70	30,020	\$5,254,316
1986	5	419	\$573,097
1987	7	1,217	\$587,100
1988	77	15,788	\$6,051,360
1989	199	20,394	\$17,419,076
1990	226	19,507	\$18,971,331
1991	298	24,183	\$26,469,859
1992	147	12,979	\$14,316,795
1993	159	15,403	\$17,447,056
1994	145	13,279	\$16,103,707
1995	182	16,486	\$19,487,242
1996	197	18,538	\$23,942,932
1997	215	17,320	\$27,375,333
1998	181	14,661	\$24,014,904
1999	152	15,408	\$18,682,296
2000	133	13,723	\$19,134,884
2001	147	12,959	\$20,626,897
2002	136	11,392	\$18,448,285
2003	118	11,031	\$17,998,781
2004	99	8,791	\$15,592,814
2005	92	7,399	\$15,540,484
2006	91	5,921	\$15,029,890
2007	113	7,398	\$17,857,230
2008	85	4,738	\$14,588,333
2009	103	8,375	\$18,971,659
2010	104	10,411	\$23,721,348
2011	72	5,297	\$15,258,995
2012	27	1,516	\$5,996,019
<b>TOTALS:</b>	<b>3,972</b>	<b>380,398</b>	<b>\$486,776,518</b>

### BFLP Loans Closed Overview

	<u>Number</u>		<u>Volume</u>	
Active Loans	2,200	55%	\$321,988,269	66%
Paid Off Loans	1,733	44%	\$161,724,402	33%
Failed Loans	39	1%	\$3,063,847	1%
<b>Total Closed Loans</b>	<b>3,972</b>	<b>100%</b>	<b>\$486,776,518</b>	<b>100%</b>



## Beginning Farmer Loan Program Iowa Agricultural Development Authority

	<u>1/1/2012 - 6/30/2012</u>	<u>1981- 12/31/2011</u>
<b><u>Loans Requested:</u></b>		
Land	\$4,756,846	\$496,797,767
Agricultural improvements	\$2,929,000	\$82,652,093
Depreciable property	\$0	\$20,737,184
Loan fees & other expenses	\$0	\$23,344
<b>Total loans requested</b>	<b>\$7,685,846</b>	<b>\$600,210,388</b>

<b><u>Results Of Loans Requested</u></b>			<u>No. of Loans</u>
Loans denied	\$0	\$2,945,107	22
Loans tabled for additional information	\$0	\$8,624,895	48
Loans withdrawn prior to board action	\$475,000	\$21,213,161	136
Loans approved	\$7,210,846	\$567,427,225	4,539
<b>Total results of loans requested</b>	<b>\$7,685,846</b>	<b>\$600,210,388</b>	<b>4,745</b>

<b><u>Loans Closed (Bonds Issued)</u></b>			<u>% Bonds Used</u>
Land	\$4,984,119	\$392,426,679	80.62%
Agricultural improvements	\$1,011,900	\$76,416,095	15.70%
Depreciable property	\$0	\$17,933,744	3.68%
<b><u>Total Amount of Loans Closed</u></b>	<b>\$5,996,019</b>	<b>\$486,776,518</b>	<b>100.00%</b>
<b><u>Total Number of Loans Closed</u></b>	<b>27</b>	<b>3,972</b>	
Average loan amount	\$222,075	\$122,552	
Average age of applicants	28.93	30.3	
Average size of farm purchased	56.13	113.89	

### Total BFLP Loan Closings By District

	<u>1981- 6/30/2012</u>	
	<u>Number of Loans</u>	<u>Total \$ Amount</u>
First District	846	\$116,984,757
Second District	364	\$45,212,812
Third District	390	\$46,154,604
Fourth District	1,131	\$133,612,393
Fifth District	<u>1,241</u>	<u>\$144,811,952</u>
<b>Total Closed Loans</b>	<b>3,972</b>	<b>\$486,776,518</b>





## Loan Participation Program Iowa Agricultural Development Authority

	<u>01/1/12 - 06/30/12</u>	<u>07/01/96 - 06/30/12</u>
<b><u>Loans Requested:</u></b>		
Land	\$0	\$6,969,497
Agricultural improvements	\$222,000	\$3,175,232
Depreciable property	\$0	\$173,740
Loan fees & other expenses	\$0	\$0
<b>Total loans requested</b>	<b>\$222,000</b>	<b>\$10,318,469</b>

			<u>No. of Loans</u>
<b><u>Results Of Loans Requested</u></b>			
Loans denied	\$72,000	\$1,929,855	34
Loans tabled for additional information	\$0	\$0	0
Loans withdrawn prior to board action	\$0	\$1,405,835	26
Loans approved	\$150,000	\$6,982,779	115
<b>Total results of loans requested</b>	<b>\$222,000</b>	<b>\$10,318,469</b>	<b>175</b>

			<u>% Used</u>
<b><u>Loans Closed / Participations</u></b>			
Land	\$0	\$4,618,679	71.22%
Agricultural improvements	\$0	\$1,819,400	28.06%
Depreciable property	\$0	\$46,700	0.72%
<b><u>Total Amount of Loans Closed</u></b>	<b>\$0</b>	<b>\$6,484,779</b>	<b>100.00%</b>
<b><u>Total Number of Loans Closed</u></b>	<b>0</b>	<b>111</b>	
Average loan amount	\$0	\$58,421	
Average age of applicants	0	43	
Average size of farm purchased	0	86	

### Total LPP Loan Closings By District

	<b>1996-2012</b>	
	<u>Number of Loans</u>	<u>Total \$ Amount</u>
First District	10	\$684,309
Second District	4	\$187,900
Third District	15	\$623,242
Fourth District	51	\$3,078,846
Fifth District	31	\$1,910,482
<b>Total Closed Loans</b>	<b>111</b>	<b>\$6,484,779</b>





## Beginning Farmer Tax Credit Program Iowa Agricultural Development Authority

### Credits Issued & Redeemed

Year	Received	Approved	New Issued	Total Issued	Total Credits Issued	Total Credits Redeemed
2007	302	286	283	283	\$ 1,351,035	\$ 1,100,400
2008	217	210	209	488	\$ 2,216,397	\$ 1,440,882
2009	155	147	147	532	\$ 2,605,826	\$ 1,438,458
2010	186	180	180	571	\$ 3,584,372	\$ 1,359,372
2011	147	144	144	750	\$ 5,273,928	\$ 860,383
2012	105	81	0	0	N/A	N/A
<b>Total</b>	<b>1112</b>	<b>1048</b>	<b>963</b>	<b>2624</b>	<b>\$ 15,031,558</b>	<b>\$ 6,199,495</b>

### Overview

<u>Status</u>	01/01/12 - 06/30/12		01/01/07 - 06/30/12	
Applications Received	105		1112	
Approved	81		1045	
Issued Credits	0		963	
Withdrawn	1		77	
Denied	7		15	
In Process	16		16	
<u>Type</u>				
Cash Rent	47	45%	587	53%
Crop Share	54	51%	455	41%
Flex/Machinery/Equip	4	4%	70	6%
<b>Total</b>	<b>105</b>		<b>1112</b>	

### Total Credits Issued By District

01/01/07 - 06/30/12

	<u>Projects</u>	<u>Certificates Issued</u>	<u>Total Amount</u>
First District	124	347	\$ 1,675,425
Second District	58	211	\$ 1,220,243
Third District	94	203	\$ 1,088,787
Fourth District	400	949	\$ 4,807,132
Fifth District	287	914	\$ 6,239,971
<b>Total</b>	<b>963</b>	<b>2624</b>	<b>\$ 15,031,558</b>

# Total IADA Beginning Farmer Tax Credit Program

January 1, 2007 to June 30, 2012

Total number of Projects Issued Credits: 963  
 Total number of Tax Credits Issued: 2624  
 Total volume of tax credits issued: \$15,031,558  
 Tax credits Redeemed: \$6,199,495

Top number denotes number of Projects issued per county  
 Bottom number denotes total credit volume per county

LYON 6 \$88,175	OSCEOLA 7 \$90,176	DICKINSON 4 \$6,775	BAMET 1 \$11,808	WINNEBAGO 17 \$383,828	NORTH 8 \$70,341	MITCHELL 9 \$162,124	HOWARD 12 \$114,569	WINNEBIEK 9 \$29,656	ALLAMAKEE 2 \$9,959
SIOUX 16 \$316,201	O'BRIEN 12 \$241,012	CLAY 20 \$368,640	PALO ALTO 24 \$506,908	HANDCOCK 9 \$151,635	CERRIL GORDO 30 \$321,219	FLOYD 18 \$230,068	CHEKASAW 10 \$105,892	FAYETTE 7 \$44,514	CLAYTON 6 \$168,060
PLYMOUTH 6 \$91,247	CHEROKEE 17 \$212,923	BUENA VISTA 21 \$287,980	FOCHOKISTAS 27 \$725,743	WRIGHT 4 \$70,152	FRANKLIN 31 \$478,900	BUTLER 18 \$164,396	PREMER 9 \$30,530	BUCHANAN 5 \$73,212	DELAWARE 17 \$432,843
WOODBURY 14 \$151,178	IDA 9 \$98,755	SAC 21 \$334,655	CALHOUN 12 \$354,588	HAMILTON 23 \$271,679	HARDIN 4 \$9,981	GRUNDY 13 \$135,853	BLAKK HAWK 11 \$130,825	DUBLUQUE 4 \$31,121	JONES 9 \$193,210
MONONA 1 \$11,496	CRAWFORD 13 \$199,643	GABRIEL 28 \$375,516	GREENE 22 \$397,743	BOONE 27 \$340,678	STORY 10 \$212,160	MARSHALL 3 \$37,036	TAMA 7 \$60,084	BENTON 2 \$7,457	LINN 4 \$21,440
HARRISON 7 \$136,904	SHELBY 24 \$311,237	AUDUBON 11 \$286,340	GUTHRIE 12 \$168,626	DALLAS 5 \$23,359	POLK 10 \$167,877	JASPER 11 \$120,553	POWESHIEK 2 \$15,441	JOHNSON 9 \$0	CEGAR 22 \$321,196
POTTAWATTAMIE 23 \$485,303	CASS 1 \$6,210	CASS 1 \$6,210	ADAIR 2 \$55,509	NADISON 2 \$2,591	WARREN 8 \$61,483	MARION 4 \$17,204	MAHASKA 10 \$90,302	WASHINGTON 8 \$141,669	MUSCATINE 3 \$24,667
MILLS 7 \$90,807	MONTGOMERY 1 \$7,655	ADAMS 3 \$27,820	JEFFERSON 1 \$3,684	MONROE 0 \$0	LUCAS 7 \$92,893	WAPELLO 8 \$73,212	JEFFERSON 1 \$3,684	HENRY 8 \$69,430	LOUISA 7 \$101,596
FREMONT 1 \$58,279	PAGE 2 \$25,277	TAYLOR 0 \$0	RINGGOLD 2 \$16,257	DECATUR 0 \$0	WAYNE 2 \$27,191	DAVIS 0 \$0	VAN EJREN 0 \$0	DES MOINES 2 \$58,892	LEE 3 \$27,503