

8th Annual
**Ranches, Farms &
Agribusiness**
in Montana & Beyond



SEPT. 13 & 14, 2023

BEST WESTERN
PREMIER HELENA
GREAT NORTHERN
HOTEL

Helena, MT

ACCREDITATION

MT CLE, WY CLE,
CA CLE, WA MCLE,
MT Real Estate Brokers,
WY Real Estate Agents

(see inside for details)

THE SEMINAR GROUP ~ RAISING THE BAR OF CONTINUING LEGAL AND PROFESSIONAL EDUCATION

Seminar Overview

Owning a piece of “Montana heaven” is becoming increasingly popular, but unique issues arise when purchasing agricultural assets in Montana. Understanding these unique issues can help buyers, sellers, lenders, attorneys, and consultants to troubleshoot purchases of agricultural assets.

We have carefully selected faculty to provide insight into those issues most commonly faced, including: public access, environmental issues, water rights, due diligence problems, financing, and succession planning. Anyone involved in the buying and selling of agricultural properties in Montana would be well served to attend and catch up on the latest in buying “a piece of heaven.”

Who Should Attend:

Attorneys
Financial Planners
Real Estate Brokers
Farmer & Ranchers

5:00

Adjourn

Ranches, Farms and Agribusiness Wednesday, September 13, 2023

9:00 Introduction and Overview – Day One

MDT **Max A. Hansen, CES**, Managing Director, Program Co-Chair
Accruit LLC

Gage Hart Zobell, Program Co-Chair
Dorsey & Whitney LLP

9:05 Listing and Marketing the Property

Pre-listing meetings; managing client expectations; understanding the property; listing agreements; developing the “Team”; marketing strategies

Michael S. Swan, Owner/Managing Broker
Swan Land Company

9:50 The Purchase and Sale Agreement

Changing demographics of ranch ownership; drafting agreements; standard/non-standard forms; closing; timing; abstract work; comparison with realtor’s forms

Judd Jensen
Browning Kaleczyc Berry & Hoven PC

10:30 Break

10:45 Closing the Transaction

Paperless transactions; effective communication; attention to detail; remote closings

Tammy J. Powell
TJP Consulting LLC

11:30 Changing Landscapes in 1031 Exchanges

What is real property? New regulations; recurring issues and problems; specialty exchange transactions

Jonathan Barge, Senior Director
Accruit LLC
Max A. Hansen, CES, Managing Director
Accruit LLC

12:30 Lunch ~ Sponsored By:



1:30 Conservation Easements

State of the landscape: a broad overview of recent legal and other developments relating to private land conservation; funding conservation easements through tax incentives and direct funding sources; issue-spotting when buying and selling ranches and recreational properties subject to conservation easements

Kendall Van Dyk, Managing Director
Montana Land Reliance

2:15 What Lies Beneath?

Understanding the Interaction Between Agricultural Use and Mineral Rights

Richard Hall
Dorsey & Whitney LLP

3:00 Break

3:15 Due Diligence – Water Rights

Adjudication; instream flows; valuation, purchase & sale of water rights; utilizing in-stream flows to temporarily preserve water rights; easements related to water (ditch rights)

Deborah M. Stephenson
DMS Natural Resources LLC

4:00 Renewable Energy – Intersection with Agriculture

Gage Hart Zobell
Dorsey & Whitney LLP

5:00 Adjourn

Ranches, Farms and Agribusiness Thursday, September 14, 2023

9:00 Introduction and Overview – Day Two

MDT **Max A. Hansen, CES**, Managing Director, Program Co-Chair
Accruit LLC

Gage Hart Zobell, Program Co-Chair
Dorsey & Whitney LLP

9:05 Environmental Considerations

ESA & Sage Grouse considerations; graveyards/historic places (NHPA); Waters of the U.S.

Betsy R. Story
Parsons Behle & Latimer PC

9:50 Financing a Ranch Purchase

Information requirements for a loan application; underwriting standards and key financial ratios; options for loan structures and products; Stockman Exchange; interest rate trends

Scott L. Pogh, Senior VP - Western Montana
AgWest Farm Credit

10:30 Break

10:45 Choice of Business Entity

Business entity fundamentals under increased IRS scrutiny and beneficial ownership reporting. Review of beneficial ownership reporting (starting 2024), entity structures, and pricing update.

Ross P. Keogh
Parsons Behle & Latimer

11:30 Bankruptcy and Foreclosures

Bankruptcy and foreclosure basics and special considerations in the context of ranch and farmland.

Lindy Lauder
Crowley Fleck PLLC

12:30 Lunch ~ Sponsored By:



1:30 Land Valuation and Highest and Best Use

Michael F. McDonnell, MS, ARA
Norman C. Wheeler & Associates

2:15 Advanced Estate Planning Issues

Minimizing estate tax liability; distribution of property among family members; financial security issues for the surviving spouse

Joel E. Silverman
Silverman Law Office PLLC

3:00 Break

3:15 Corporate Ranch & Farm Investments

Financing; purchasing; leasing back to operators, changes in culture, etc.

Speaker TBD
Firm

4:00 Ethical Considerations – Are We Back to Post-Its and Notebooks?

Password manager hacks and how to keep your passwords and data safe as hackware evolves

Breeann M. Johnson
Western Roots Law PLLC

5:00 Adjourn

Faculty - Ranches, Farms and Agribusiness



Max A. Hansen, CES, Program Co-Chair, is Managing Director of Accruit LLC. He joined Accruit after 27 years as President and CEO of American Equity Exchange, Inc., one of the first Section 1031 qualified intermediary companies in the Rocky Mountain Region. For over 40 years, Max has helped taxpayers and real estate professionals successfully complete property exchanges.



Ross P. Keogh is a shareholder with Parsons Behle & Latimer's energy, environmental and natural resources practice group. He combines pre-law experience in developing renewable energy projects, a master's degree in economics, legal experience in business and real estate transactions with his passion for Montana's outdoor and rural lifestyle to deliver a unique skillset to clients.



Gage Hart Zobell, Program Co-Chair, is an attorney at Dorsey & Whitney LLP who focuses primarily on natural resource, agricultural, and renewable energy development. He regularly assists oil & gas, mining, renewable energy, and agricultural clients with acquisition and divestiture, project development, permitting, and operating their projects.



Lindy Lauder is a Partner in Crowley Fleck's Missoula office and is a member of the Creditor's Rights Practice Group. Her practice includes representation of consumer, agricultural, and commercial lenders involving the Uniform Commercial Code, the Bankruptcy Code, federal and state lending laws, foreclosures, collections, loan workouts, and the defense of lender liability claims.



Jonathan Barge is Senior Director and Staff Attorney at Accruit, a leading national 1031 Exchange Qualified Intermediary. Jonathan utilizes his extensive knowledge of IRC 1031 to help taxpayers defer capital gains, depreciation recapture, and net investment income tax through 1031 exchanges.



Michael F. McDonnell, MS, ARA, is a Certified Real Estate Appraiser at Norman C. Wheeler & Associates in Bozeman. They provide real estate valuation services and specialize in conservation easement valuation. He is an experienced appraiser with nationally recognized professional appraisal designations.



Richard Hall is a regulatory and transactional attorney with Dorsey & Whitney LLP. He focuses on the mining, natural resources, and energy industries. In addition to his transactional practice, he advises clients in operational and regulatory matters on mining, energy (both conventional and renewable), and industrial projects.



Scott L. Pogh is a Senior Vice President – Western Montana, AgWest Farm Credit, a financial cooperative and is based in Bozeman. His role includes supervising a lending team. He has been in the banking/finance industry for the past 35 years, including 8 years as a bank president.



Judd Jensen is a shareholder at Browning Kaleczyc Berry & Hoven PC. He maintains a broad-based practice, primarily including real estate; trusts and estates; agriculture, farming, and ranching; elder law; business law and litigation; environmental and water law; food and beverage law; and intellectual property matters.



Tammy J. Powell is a real estate consultant and the owner of TJP Consulting LLC. She provides consulting services for law firms, owners, buyers, sellers, Realtors and through 1031 Tax Deferred Exchanges. Her career started with Albany County Pioneer Abstract Company and Tammy opened her own title, escrow and exchange company after only 11 years of experience.



Breeann M. Johnson is a managing partner at Western Roots Law PLLC. Her practice focuses primarily on water and land law, as well as permitting, agricultural leasing, residential and commercial property transactions, and general civil litigation. Her legal practice is a paperless, cloud-based practice that allows her the flexibility to work safely and securely from almost anywhere in the world.



Joel E. Silverman, founder of Silverman Law Office PLLC, focuses on assisting individuals and businesses with business law, tax, succession planning, employment issues, wills, trusts, property transactions, liquor and gambling law, and oil and natural gas law. He has been coaching and consulting various businesses to deal with the new world of marketing and business practices.



Deborah M. Stephenson founded DMS Natural Resources LLC in 2011. DMS is an advisory firm specializing in water right management, water right technical services, water valuation, water investment advisory, and water transaction services.



Betsy R. Story is an attorney at Parsons Behle & Latimer PC. She specializes in all aspects of water law, including water rights adjudication, permitting, and water and ditch distribution litigation. She also serves clients facing general land use and real property issues, including buy-sell due diligence.



Michael S. Swan is the Owner & Managing Broker at Swan Land Company and has been a licensed agent since 2002. Working on his family's cattle ranch, Mike developed a tireless work ethic and a strong ranching background. Combined with his passion for the West and marketing/sales experience, Mike has become one of the premier ranch brokers in the Rocky Mountain region.



Kendall Van Dyk is the Managing Director of Montana Land Reliance (MLR). He joined MLR in 2010 and has spent much of his professional career working in non-profit conservation, most recently with Trout Unlimited. In 2006, Kendall was elected to the Montana House of Representatives and in 2010 was elected to the Montana State Senate.

Ranches, Farms and Agribusiness

Credits

MT CLE

This course has been approved by the Montana State Bar for a total of 12.75 CLE credits including 1.0 ethics credits (Live Credits for In Person Attendance & Webcast). Self-study credit accepted for up to 5.0 CLE credits including 1.0 ethics per year.

WY CLE

This course has been approved by the Wyoming State Bar for 12.75 CLE credits including 1.0 ethics credits (Live Credits for In Person Attendance & Webcast). Self-study credit is accepted for up to 8.0 CLE credits including 1.0 ethics per year.

CA CLE

The Seminar Group is a State Bar of California approved MCLE provider; therefore, this course is approved for 12.0 general and 1.0 ethics CLE credits (Live Credits for In Person Attendance & Webcast).

The Seminar Group is a State Bar of California approved MCLE provider

WA MCLE

This course has been approved for 10.75 hours of law and legal credit, 1.0 hours of ethics, and 0.75 hours of other nexus CLE credit by the Washington MCLE board (Live Credits for In Person Attendance & Webcast). Self-Study credit will be available upon request, specific credit amount to be determined. Go to our FAQ page for an explanation about Other CLE Credits. <https://www.theseminargroup.net/faq#product-othercredit>

The Seminar Group is an accredited sponsor with the Washington State Bar

MT Real Estate Brokers

This course qualifies for brokers and sales persons for Montana real estate continuing education in the amount of 12.5 CE credits (Live Credits for In Person Attendance & Webcast). Credits for recorded courses not available.

WY Real Estate Agents

This course has been approved by the Wyoming Real Estate Commission for 15.0 CE hours (Live Credits for In Person Attendance & Webcast). If you plan to attend the webcast and need credits through the Wyoming Real Estate Commission please let us know in advance. We will need to add extra viewing verification for you to receive credits. Credits for recorded courses not available.

Location

Best Western Premier Helena Great Northern Hotel

835 Great Northern Blvd.
Helena, MT 59601-3315

Phone: 406-457-5500

The seminar is located in the Western Star room. Please call the venue for directions/questions.

PARKING

On-site parking is available. Please contact the venue for more information.

SLEEPING ROOMS

Sleeping rooms are available at a discount. To make a reservation call 800-829-4047 or 406-457-5500 by August 13th. Please refer to The Seminar Group - Buying and Selling Ranches when making room reservations for discounted group rates.

Fees

Live Seminar:

Attorney	\$699.00
Government / Tribal / Non-Profit	\$599.00
Other Professionals	\$599.00
Student / Professor	\$499.00
Day One	\$436.88
Day Two	\$436.88

Live Webcast:

Attorney	\$699.00
Government / Tribal / Non-Profit	\$599.00
Other Professionals	\$599.00
Student / Professor	\$499.00
Day One	\$436.88
Day Two	\$436.88

Pre Order On Demand:

All Sessions	\$699.00
Single Session	\$99.00

Pre Order MP3 Download:

All Sessions	\$699.00
Single Session	\$99.00

Pre Order DVD Homestudy:

All Sessions	\$799.00
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Pre Order CD Homestudy:

All Sessions	\$799.00
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Pre Order Materials Download:

All Sessions	\$229.00
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Go to our website to register: www.TheSeminarGroup.net or call our office at 206-463-4400. You can also contact us at info@theseminargroup.net or by mail to The Seminar Group, P.O. Box 523, Vashon, WA 90870.

CANCELLATION POLICY: We will refund your tuition, less a \$50 cancellation charge, if we receive your cancellation by 9/7/23. No refunds will be given after this date. Please note that if you do not cancel by the deadline and/or do not attend, you are still responsible for payment.

Register at

TSGregistration.net/7251