



Example

Darrin and Ned were introduced because Darrin wanted to dairy farm and Ned wanted to keep his farm in production even though his own children were not interested. They worked out an agreement where Darrin would live in the trailer house previously occupied by Ned's parents. He would work for a salary, but also have the option to buy cows, building, and eventually land. They would continue in this agreement until Darrin could secure funding to purchase the majority of the farm. As time passed, the two went from employee/ employer relationship to partnership. In the end Darrin purchased the entire farm.

Ned spoke with his accountant, lawyer, and farm business manager before working with Darrin, ensuring he was protected into retirement and his family was treated according to his wishes. His preplanning paid off, and now Darrin is on the course to being the next generation on the farm.

Minnesota FarmLink

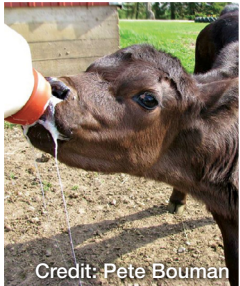
mnfarmlink.com

A searchable web tool to connect prospective farmers with retiring farmers



What is Minnesota Farm Link?

Minnesota Farm Link connects retiring farmers with new farmers.



Credit: Pete Bouman

The program helps

- Connect retiring farmers with prospective farmers
- Establish mentor/ mentee relationships
- Prospective farmers find farmland



Credit: Mike Hazard

Minnesota Farm Transition Program Contact

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In accordance with the Americans with Disabilities Act, this information is available in alternative forms of communication upon request by calling 651-201-6000. TTY users can call the Minnesota Relay Service at 711. The MDA is an equal opportunity employer and provider.



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How Does It Work?

- Contact the MDA to learn about the program.
- Complete the form.
- The MDA reviews the form and connects people.
- People meet. Make a connection. Transition to new farmer begins.



Is this for me?

Minnesota Farm Link is for a beginning farmer who:

- Knows why and what they want to farm.
- Understands the cost, work and resources required.
- Lacks the financial means.
- Cannot afford large start-up costs.
- Wants to own farm land.

Minnesota Farm Link is for a retiring farmer who:

- Plans to retire within 5 to 10 years.
- Wants the farm to continue.
- Does not have family interested in continuing the farm.
- Wants to help a beginning farmer.

How does the transfer process start?

Typically, once the new and retiring farmer agree there is a connection, they begin an employer/employee relationship. If the arrangement is successful, options to purchase shares, land, livestock, etc., can be introduced. Other arrangements can be made.

What do I need to know?

A few questions you need to ask yourself:

For a beginning farmer

- What do I need to bring to the table: sweat equity, capitol or assets?
- Can the farm income support my family?
- Where will I live during the transition?
- Am I willing to work under the direction of the farm owner?
- Have I discussed my plans with legal and financial professionals?

For a retiring farmer

- Am I ready to retire?
- How much control am I ready to give up?
- Have I chosen a successor to continue the farm?
- Do I support my successor's vision for the farm?
- Have I discussed my plans with legal and financial professionals?

How long does it take?

Transferring a farm can take a long time, sometimes years, to find the best fit for both parties' needs, circumstances and personalities.

Can I meet in person?

If both parties are interested, contact information is exchanged through the MDA. Then you can arrange to meet in person.