

# Home is Where the Farm is

## How one farmer secured access to leased land for the long-term

When Don (not his real name) emigrated to Canada from England in 1997, he was already an established farmer. He grew up in a farming family and for many years had worked with his father. But, with five children and a desire to expand his acreage, Don figured he would find more opportunity in Canada than in England. So he packed up his family and came over.

Don says that from the get go, they have been happy in Canada. Don felt at home and settled in Manitoba quite nicely continuing the family's farming tradition. He purchased some land, rented the rest and focused on building a successful business growing wheat and canola and occasionally oats, flax and corn too.

After more than a decade working the rented land, the time came when the owner wanted to sell. To Don this wasn't just any land though; the land he rented was his home yard and house.

### Securing the Home and the Farm

"Obviously, we wanted to buy it. But, we didn't want to borrow a lot more money and we didn't want to lose any acres either," said Don. "While working through our options, our investment advisor suggested we talk to Bonnefield. So, we sat down with Wally (Wally Johnston, VP Acquisitions at Bonnefield) and in fairly short time, figured out a solution."

Don and Bonnefield agreed on a sale leaseback program whereby Don sold just over 1000 acres of land to Bonnefield and leased it back on a long-term basis. The capital he freed up was used to buy the home farm.

"Bonnefield is a company that sits down and figures out what will work for both of you. Selfishly I would like to keep them to myself but I know they are helping a lot of farmers across Canada. When you have flexibility and access to capital a whole lot of good things can happen."

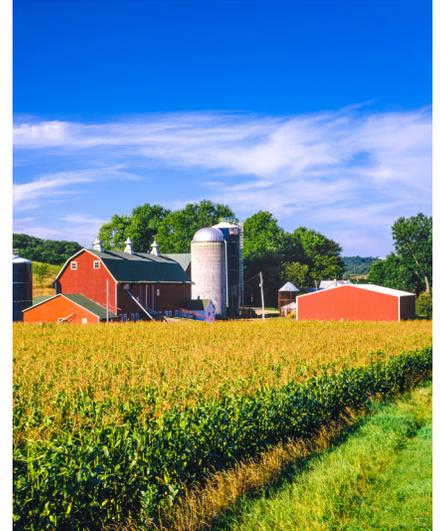
The benefits to Don

#### Cash Flow

With Bonnefield's sales leaseback program, Don had the capital to buy the home farm without taking on more debt. His balance sheet remained healthy and the acres he farmed didn't shrink.

#### Ability to Expand

Having established a solid working relationship with Bonnefield, Don knows that when the right property comes along, Bonnefield could help him reach his goal to double his farm.



Don now has the capital he needs to buy the home farm without taking on more debt.



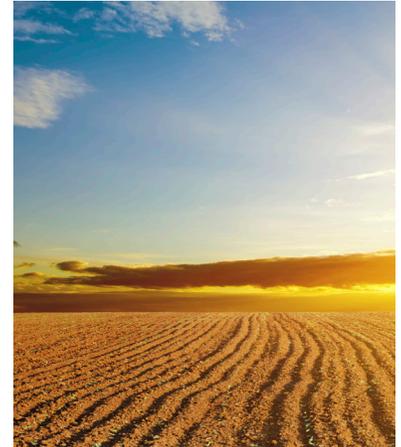
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Today, five years since the initial Bonnefield agreement, Don is talking about doubling his farm. Should the right land become available would he consider working with Bonnefield again in a sales leaseback arrangement – absolutely.

**GOAL** Secure land currently leased from others, expand land base

**SOLUTION** Sales-leaseback of then currently leased land, future acreage



When the right property comes along, Don knows he can call Bonnefield to help him expand his farm



Bonnefield is Canada's foremost provider of land-lease financing for farmers, dedicated to preserving "farmland for farming" across Canada. Bonnefield and its farmland funds are 100% Canadian owned and controlled. Our goal is to protect the sustainability of farmland for farming while increasing its long-term value. We work with Canadian farm operators to help them diversify their assets and grow without debt while promoting good farming practices and wise business choices. We provide individuals and institutions with the means to invest in and hold farmland for long-term capital appreciation and income. Bonnefield is headquartered in Ottawa, Canada with offices in Toronto.

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