



JOHNSTON RURAL GROUP

“YAMMINGA AGGREGATION”

FORBES | LACHLAN VALLEY | CENTRAL WEST NSW

PRESS RELEASE

Date: February 15, 2021

Johnston Rural Group is delighted to present to market the Yamminga Aggregation – an exceptionally productive mixed farm ideally situated on the banks of the Lachlan, with a substantial irrigation water entitlement.

Comprising 670.13* hectares (1,655.89* acres), the Aggregation (including Riverview & Yamminga, Stirling, Fisher’s Dairy and The Bedgerabong Road Block) is well situated upstream of Jemalong Weir and within 15 minutes drive of Forbes and the Newell Highway. Located approximately 50km from Parkes, 85km from Canowindra, 105km from Cowra and 400km west of Sydney and its International Airport.

The Yamminga Aggregation has a rich and fascinating history that dates back to the early 1800’s where it was originally part of the “Carrawobitty Estate” owned by James Collits. In 1948, after World War II, roughly 5,800 acres of the Carrawobitty Estate was resumed for soldier settlement by the Australian Government. 17 separate parcels were granted in 1951 including those that now make up the Yamminga Aggregation.

The Robinson Family have owned and operated the majority of the Aggregation for over 30 years, after buying from the Caldwell Family Estate in 1988. In 2004, the family expanded their Forbes operations by purchasing the adjoining Stirling from local stock and station agent John Martin.

Under the Robinson Family’s ownership, the properties have been extensively developed with their focus being on modern efficient irrigation and flood mitigation, fencing and subdivision, as well as more recently the tasteful renovations of the three residences.

The decision to move on has been a tough but necessary generational decision for the family as they look to retire from full time farming.

The portfolio has an outstanding reputation as a prime hay producing, lamb fattening / breeding, and cropping powerhouse with over 325* hectares (800+* acres) developed for border check flood irrigation and over 200* hectares (500+* acres) of rich river and creek seepage flats. It is currently carrying between 1,000 - 1,500 breeding ewes and progeny in combination with the mixed farming enterprise.

**Approx.*

Water is also undoubtedly a feature of the property, with a combined 2,091 MgL of general security irrigation water, 2 substantial river pumps, a 9.5km* frontage to the Lachlan River & Carrawabbity Creek, extensive trough network, and with the Forbes area already receiving over 45% of its average annual rainfall to date.

Improvements include 3 recently renovated homes, hay sheds, sheep & cattle yards, silos, stables, storage sheds and workshop.

Gary Johnston strongly believes that *“The Aggregation will generate serious interest amongst buyers as it has an outstanding combination of sought after characteristics such as size, scale, fertile soils, large irrigation water licence and an abundance of free watering seepage flats.”*

He believes now, that more than ever before, river frontage is being sought after due to its lifestyle and production benefits which is comparable to how harbour frontage is sought out in our cities.

The Yamminga Aggregation is being offered for sale ‘as a whole’, as well as in four separate parcels via Expressions of Interest (EOI) with expressions closing at 12 noon AEDT on the 31st March 2021.

With several very strong recent sales for holdings fronting the Lachlan River between Forbes and Bedgerabong, Gary expects bids to be in the vicinity of \$9m to \$9.75m for the land, water and fixed improvements.

General Market Comments

Gary’s recent observations are that *“over the last 12-24 months investors are seeing Forbes as one of the few areas where there is still some correlation between earning capacity and current property prices as many areas now are becoming ‘overly hot’ and good quality rural property is still short in supply.”*

He is finding that there has been an increasing level of enquiry from successful farming families looking to expand their operations from the north west, central tablelands and south western slopes regions of New South Wales as a result of the aforementioned problem. These parties are actively seeking good quality mixed farms with large irrigation licences and the opportunity to ‘value add’ to the land.

There has also been particular interest in ‘turnkey’, developed farms where a purchaser can step in and generate profit within the first year. Gary deems this most likely as a result of greatly improved seasonal conditions in the Lachlan Valley, low interest rates and record high livestock and commodity prices paired with agriculture now being seen by further afield investors as a ‘safe haven’ and profitable investment option.

Finally, there is evidence now that the next generation is returning to the farm and aggressively seeking expansion opportunities. This is particularly the case in livestock focused businesses where families are seeking to drought proof their operations, reduce climate risk and diversify their enterprises allowing for a vertically integrated breeding and finishing operation.

For more information on the Yamminga Aggregation or photos please contact:

Gary Johnston

M: 0427 574 270

E: gary@johnstongroup.com.au

W: www.johnstongroup.com.au