

## PRESS RELEASE



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## American AgCredit Purchases 3.5 Acres for New Administrative Headquarters

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*Plan for new 50,000 square foot headquarters to open in 2014*

SANTA ROSA, CA -- American AgCredit, one of the nation's largest farm credit lenders with \$6 billion in assets, announced today the purchase of a 3.5 acre parcel in Santa Rosa, California. The site is planned for the new administrative headquarters, and was selected after extensive study over other locations, which include Denver, Colorado.

The new site sits approximately one-quarter mile from the current headquarters, which houses nearly 100 employees in 32,000 square feet. The current location was opened in 1998 when the Association was known as Pacific Coast Farm Credit. With the 2000 merger with Central Valley PCA, the Association officially became American AgCredit. Since that time, the organization has merged with four other Farm Credit associations and now operates 32 branches with more than 400 employees throughout chartered territory covering six Western and Midwestern states.

"With our tremendous growth and the changes we have made internally to remain competitive, a new administrative office has been a priority to meet our increasing needs," said President and Chief Executive Officer Ron Carli.

The decision to remain in California was a result of several factors, including the expertise of current staff, the regional talent pool, and the importance of California to agriculture worldwide, which boasts \$43.5 billion in agricultural revenue, more than 400 commodities, and nearly half of all U.S.-grown fruits, nuts and vegetables. Nine of the nation's top 10 agricultural producing counties are in California.

Another factor was the option to secure an additional 4 acres on the site, which the Association is considering for a future agricultural center.

"We're in discussions with a broad spectrum of the agricultural community to determine what interest there is in pooling our resources to better serve agriculture," said Senior Vice President for Marketing Terry Lindley. "This is being done in many areas with a large agricultural market and we hope to build on that here as well, using our new administrative headquarters as a cornerstone."

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The building is currently planned to encompass 50,000 square feet and allow room for an expected 25 to 30 percent increase in staff. Construction is tentatively scheduled to begin in late 2013, with the goal to complete the project by 2014.

CEO Ron Carli is excited about the property and looks forward to moving the project forward. "What's important is that we have local branches in the best locations to serve our customer base."

"Our mission is to serve agriculture, and we can only do that if we have the resources required to properly meet our customers needs," he added. "We can't expand our services and territories without building the adequate headquarters to sustain them. This new facility will allow us to do what's right and do it well."

### **About American AgCredit**

Founded in 1916, American AgCredit is part of the nationwide Farm Credit System, and is the nation's 6th largest Farm Credit cooperative. American AgCredit specializes in providing financial services to agriculture and rural customers throughout California, Nevada, Central Kansas, Northern Oklahoma, Western Colorado, and Northern New Mexico – as well as to capital markets customers in 30 states across the nation.

Financial services provided by American AgCredit include production and mortgage financing, equipment and vehicle leasing, crop and life insurance, lines of credit, and the Young, Beginning and Small farmer program. In addition, the Association provides interest-free loans for qualifying 4-H and FFA AgYouth programs, as well as college scholarships to young people interested in agriculture.

For more information about American AgCredit's financial services, call 800-800-4865 or visit the website at [www.agloan.com](http://www.agloan.com) for a listing of offices by region.

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