



INSIGHT
PHILANTHROPY
RESULTS

EXPLORE

PD25

New Depths

August 19-22, 2025

Hilton Baltimore Inner Harbor Hotel, Baltimore, Maryland

RESEARCHING LAND INVESTMENTS AND LLCs



Stephen Deutsch, Ph.D.
Seton Hall University

SETON HALL UNIVERSITY

- Catholic university in South Orange, New Jersey with an enrollment of 10,000 students
 - Additional campuses in Newark and Nutley
- Centralized fundraising with 48 FTEs in University Advancement
- Raiser's Edge NXT (database is hosted by Blackbaud)
- Analytics, Prospect Research and Management has 3 FTEs

IMPETUS

- Personal knowledge of land ownership, land valuation, farming and limited liability companies (LLCs)
- Some alumni donors with substantial land holdings not matched to screening results

LEGAL AND FINANCIAL DISCLAIMER

I am not a licensed attorney, financial advisor, or tax professional.
Nothing in this presentation constitutes legal, financial, or tax advice.
The information provided in this presentation is for fundraising research purposes only and should not be relied upon for making decisions.



MAJOR USES OF LAND IN THE UNITED STATES

- Pasture and rangeland (29%)
- Forest-use land (28%)
- Cropland (17%)
- Special uses (14%)
- Other uses (9%)
- Urban land (3%)

Source: United States Department of Agriculture, Major Uses of Land in the United States, 2017



FARMLAND

- Roughly 50% of land area of United States (including Hawaii and Alaska)
- Total value forecasted in 2025 at \$3.67 trillion

Source: U.S. Department of Agriculture, Economic Research Service. (2025, February 6). Farm sector income & finances: Assets, debt, and wealth



U.S. ASSET MARKETS

Table 1.1. Size of selected asset markets

Item	Outstanding (billions of dollars)	Growth, 2023:Q4-2024:Q4 (percent)	Average annual growth, 1997-2024:Q4 (percent)
Equities	70,332	22.9	9.7
Residential real estate	59,656	5.7	6.2
Treasury securities	28,139	7.3	8.2
Commercial real estate	21,676	-2.4	6.0
Investment-grade corporate bonds	8,038	6.7	8.0
Farmland	3,524	5.5	5.7

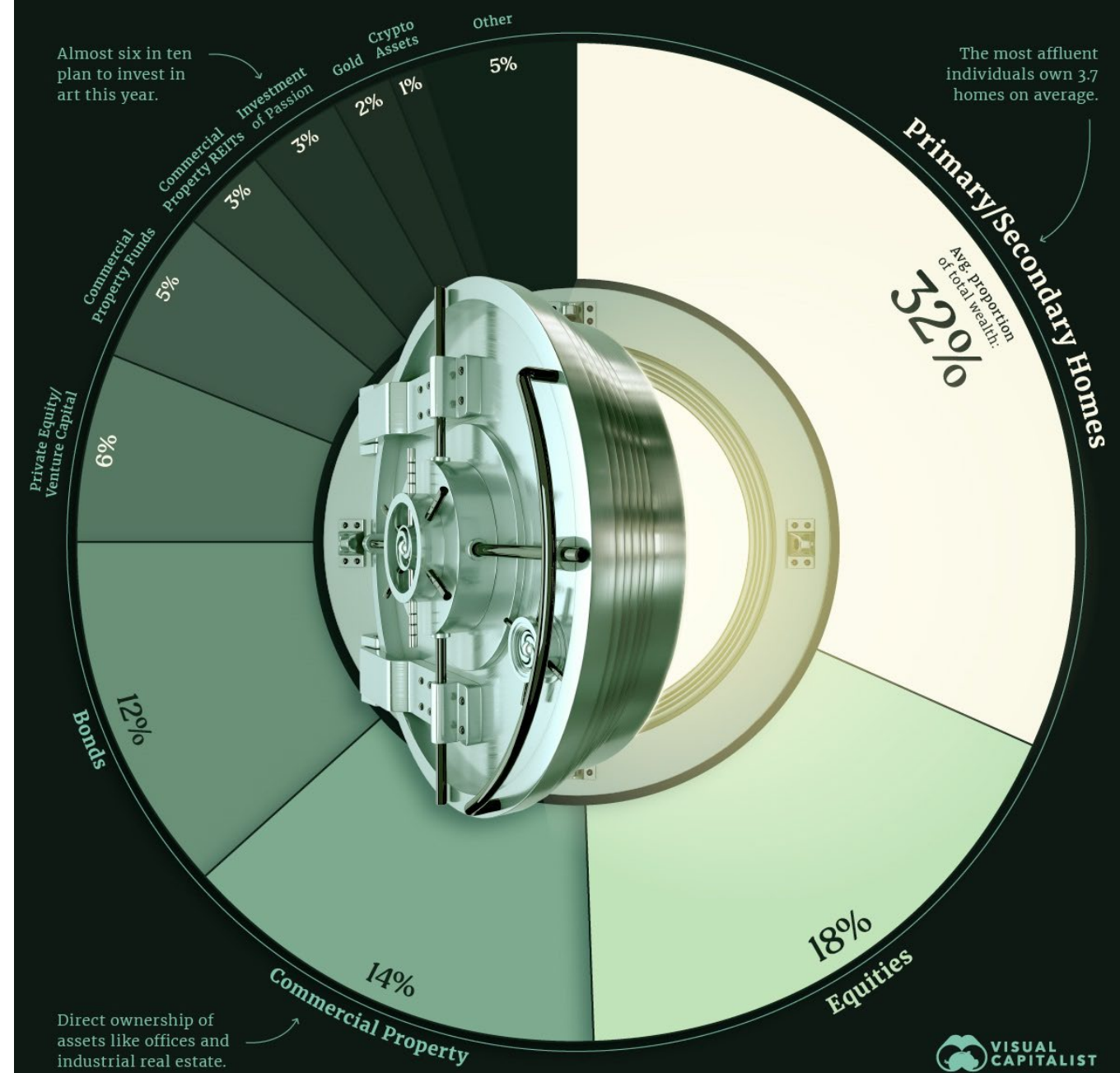
Source: Board of Governors of the Federal Reserve System, Financial Stability Report, April 2025



ASSET CLASSES OF UHNW INDIVIDUALS

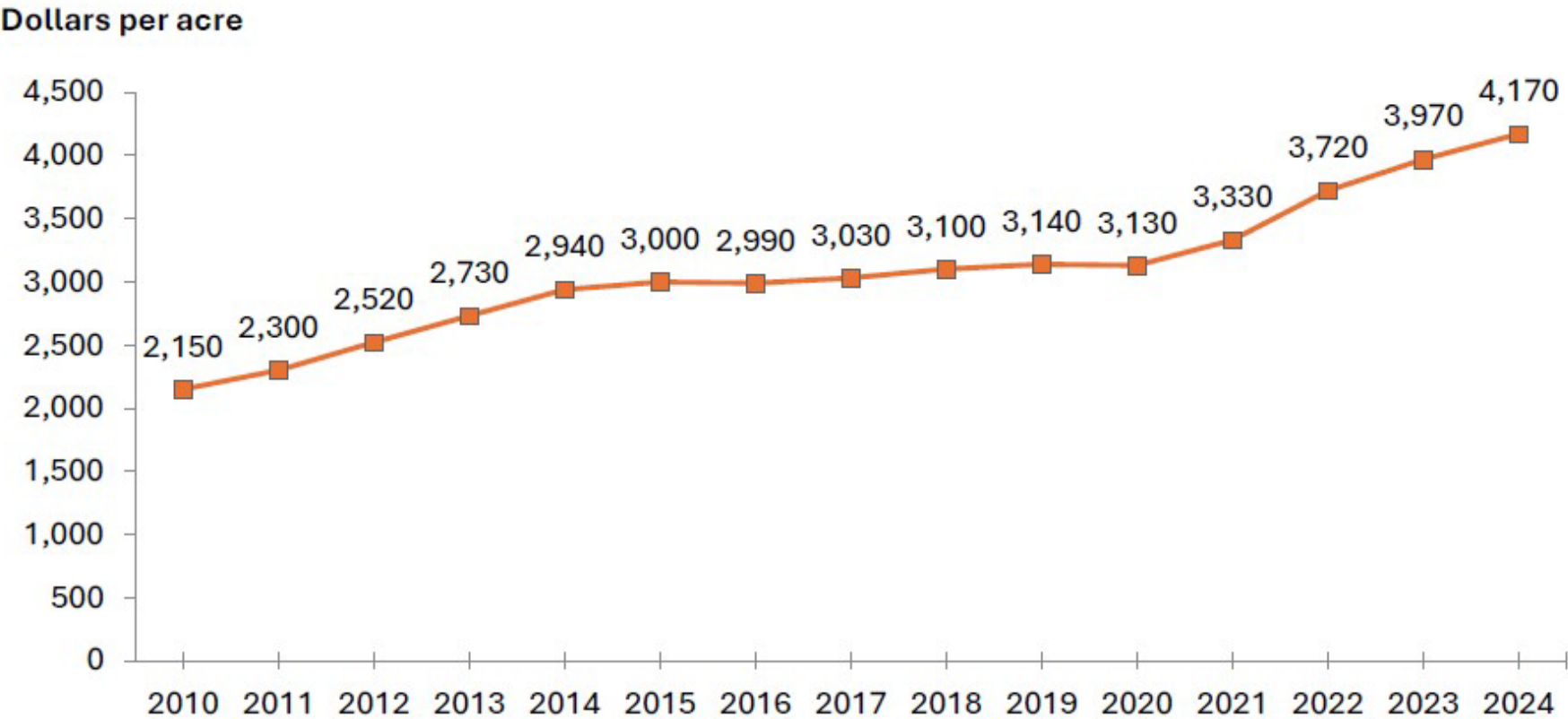
- Primary/Secondary Homes (32%)
- Stocks (18%)
- Commercial Property (14%)
- Bonds (12%)
- Private Equity/VC (6%)

Source: Visual Capitalist



PRICE PER ACRE

Average Farm Real Estate Value – United States: 2010-2024



Source: United States
Department of Agriculture, Land
Values 2024 Summary

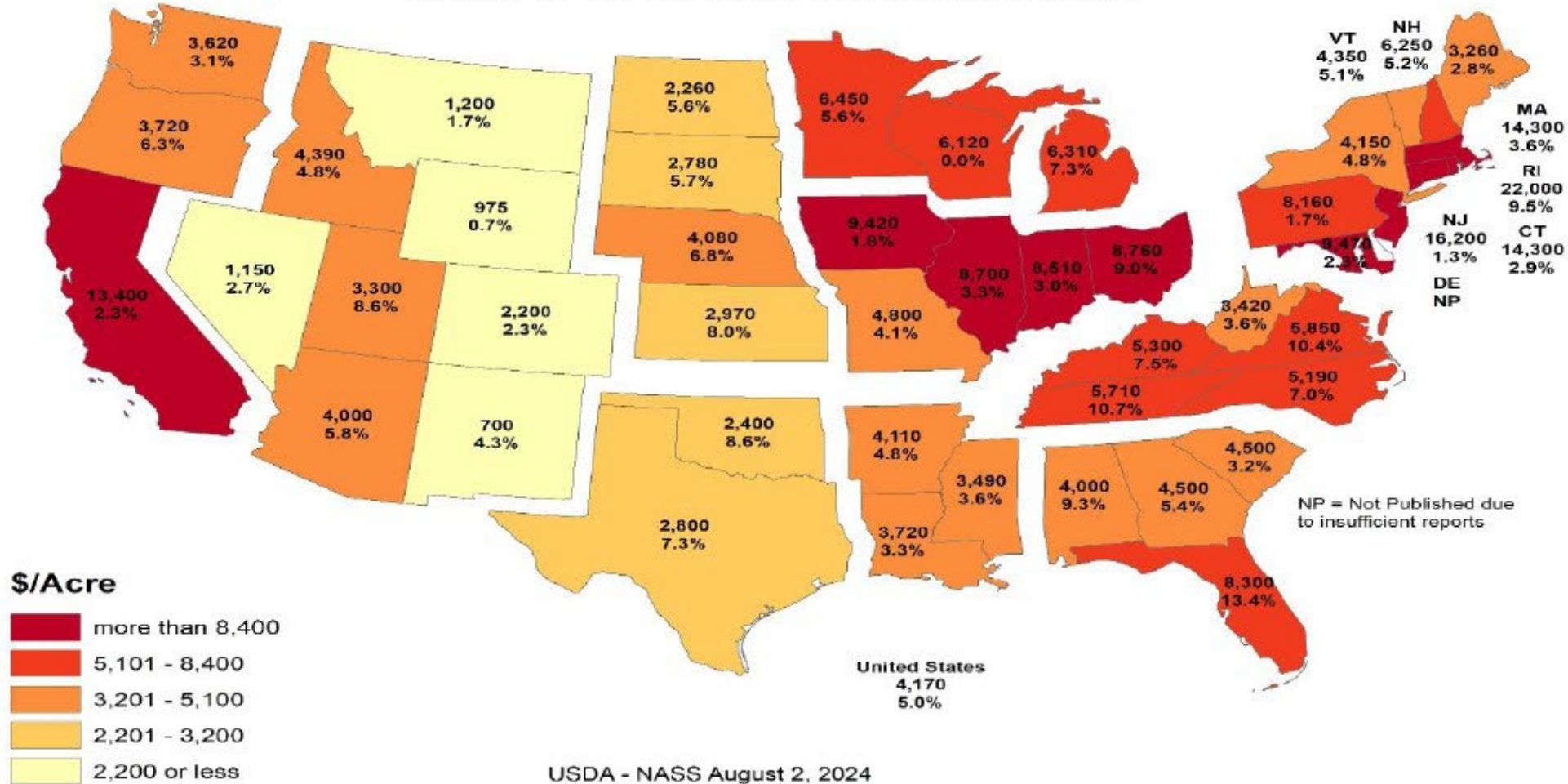
USDA - NASS
August 2, 2024



PRICE PER ACRE

2024 Farm Real Estate Value by State

Dollars per Acre and Percent Change from 2023



Source: United States
Department of Agriculture,
Land Values 2024 Summary

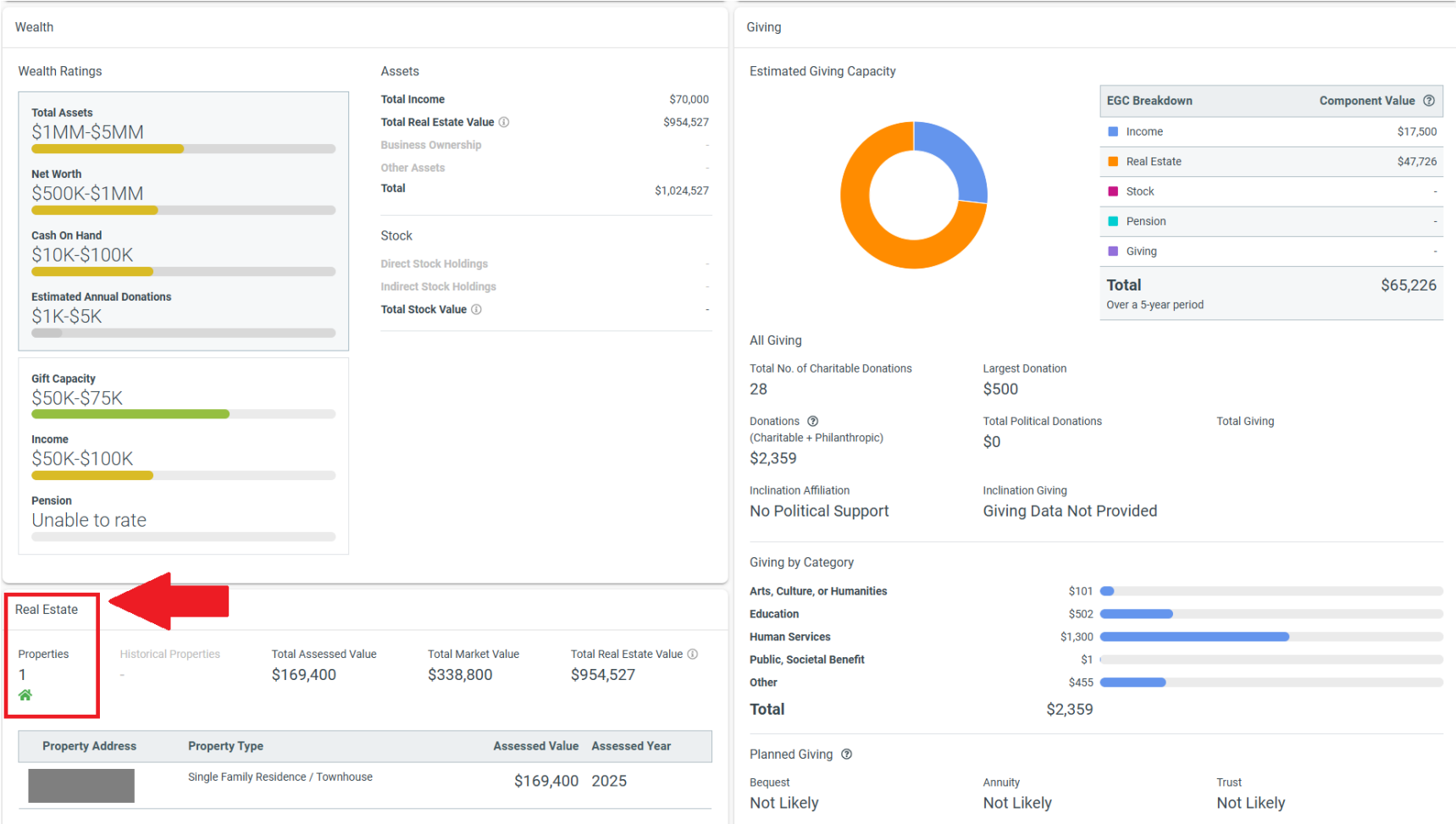
USDA - NASS August 2, 2024

INVESTMENT INCOME

Land investments provide income through these sources:

- Crop farming
 - Lease agreements
- Timber
- Oil, gas and minerals
 - Royalties
 - Rights
- Government payments
 - CRP
- Hunting leases
- Energy leases

PROBLEM #1 – WEALTH SCREENINGS



PROBLEM #1 – WEALTH SCREENINGS

Link Tank

Notifications: "Wealth data refreshed on 6/26/2025". Click here for more information.

Wealth Summary

Model Scores

Assets

Giving

Affiliations

Biographical Information

Social Summary

Wealth summary (Screened: 6/26/2025)

Get WealthPoint screening

Disable WealthPoint

View Data Refreshed

Assets	Total identified	Confirmed	Other indicators	Total ide
Real estate: NEW	\$1,548,248	\$916,795	Wealth indicators: NEW	
Businesses:			Biographical data: NEW	
Securities:			Political donations:	
Income/compensation:			Philanthropic gifts: NEW	
Other assets:			Nonprofit affiliations: NEW	
Total assets:	\$1,548,248	\$916,795	Foundation affiliations: NEW	

Giving capacity (System)

Confirm and lock

Edit

Capacity formula:

5% - use when confirmed assets are up to \$1M

Major giving capacity basis:

Assets

Estimated wealth:

\$500,001 - \$1,000,000 (\$916,795)

Major giving capacity:

\$25,001 - \$50,000 (\$45,839)

Overall rating:

Asset distribution for

Confirmed

Real Estate

Businesses

Securities

Income/Compensation

Other Assets

Model scores and ratings (1)

View details

More

Name	Score	Maximum score	Updated on
Household Mosaic	A05 - Couples with Clout		6/26/2025



PROBLEM #2 – ESTIMATES



\$279,600

4
beds

4
baths

107.52
Acres

Claim home

EXPLORE
New Depths



PROSPECT DEVELOPMENT 2025

apra

PROBLEM #2 – ESTIMATES

Land is sometimes not captured due to:

- Address
- Entity ownership

Valuation is sometimes incorrect due to:

- Present use/tax deferment status
- Multiple parcels

PROBLEM #3 – ENTITY OWNERSHIP

- Although primary residences are often owned by individuals, land is more likely to be owned by an entity
- Some types:
 - Limited Liability Company
 - Limited Partnership
 - Limited Liability Partnership
 - Corporation
 - Revocable Living Trust

LIMITED LIABILITY COMPANY (LLC)

- Common structure for land investment
- Easy to set up (organize)
- May offer liability protection, potential tax benefits and obscurity to ownership



LLCs IN PROSPECT RESEARCH

- LLCs are organized at the state level
- Filings are generally available through the Secretary of State websites
 - Articles of Organization
 - Annual Reports
- Members, Managers, Organizers and Registered Agents
 - Members have an ownership stake

LLCs IN PROSPECT RESEARCH

- Examples of Secretary of State websites to research LLCs
 - California: <https://bizfileonline.sos.ca.gov/search/business>
 - New York: <https://apps.dos.ny.gov/publicInquiry/>
 - North Carolina:
https://www.sosnc.gov/online_services/search/by_title/search_Business_Registration

LLCs IN PROSPECT RESEARCH

sosnc.gov/online_services/search/Business_Registration_Results

Official website of the State of North Carolina

[Here's how you know](#)

Secretary of State

Elaine F. Marshall

About

Alerts

Contact

Fees

FAQs

News

Search

Sign In

Divisions

Programs

Agency Information

Online Services

Forms

Site Map

Support

Tutorials

Home

>

Business Registration

>

Search

>

Search Results

Search Results

BRD Search: Records Found: 1

Words:

Starting With

Organization Name

Smith Properties NC

Search Time

7/9/2025 12:04 PM

Key:

Organization Name (SOSID)

Status • Organization Type

Search Again

Smith Properties NC, LLC

1595670

Admin. Dissolved • Limited Liability Company

File reinstatement

+

EXPLORE
New Depths


PROSPECT DEVELOPMENT 2025

apra

LLCs IN PROSPECT RESEARCH

sosnc.gov/online_services/search/profile_filings/12848574

Official website of the State of North Carolina [Here's how you know](#)

 **Secretary of State**
Elaine F. Marshall

[About](#) [Alerts](#) [Contact](#) [Fees](#) [FAQs](#) [News](#) [Search](#) [Sign In](#)

[Divisions](#) [Programs](#) [Agency Information](#) [Online Services](#) [Forms](#) [Site Map](#) [Support](#) [Help](#)

[Home](#) > [Business Registration](#) > [Search](#) > [Search Results](#) > Smith Properties NC, LLC

Smith Properties NC, LLC

Filings

- Creation Filing
 - 5/17/2017
 - C201713600765
 - Articles of Organization Limited Liability
 - [View Filing\(PDF\)](#)
- Annual Report
 - 4/17/2018
 - CA201810706963
 - Annual Report LLC
 - [View Filing\(PDF\)](#)
- Annual Report
 - 3/25/2019
 - CA201908411684
 - Annual Report LLC



LLCs IN PROSPECT RESEARCH

SECTION C: COMPANY OFFICIALS (Enter additional company officials in Section E.)

NAME: J [redacted] Smith	NAME: R [redacted] Smith	NAME: _____
TITLE: Member	TITLE: Member	TITLE: _____
ADDRESS: _____	ADDRESS: _____	ADDRESS: _____
[redacted]	[redacted]	_____
[redacted]	[redacted]	_____

SECTION D: CERTIFICATION OF ANNUAL REPORT. Section D must be completed in its entirety by a person/business entity.

R [redacted] Smith	4/17/2018
SIGNATURE	DATE

Form must be signed by a Company Official listed under Section C of This form.

R [redacted] Smith	Member
Print or Type Name of Company Official	Print or Type Title of Company Official

This Annual Report has been filed electronically.
MAIL TO: Secretary of State, Business Registration Division, Post Office Box 29525, Raleigh, NC 27626-0525



STEPS FOR VALUATION

- 1) Determine size of property
- 2) Ascertain ownership
- 3) Generate estimate

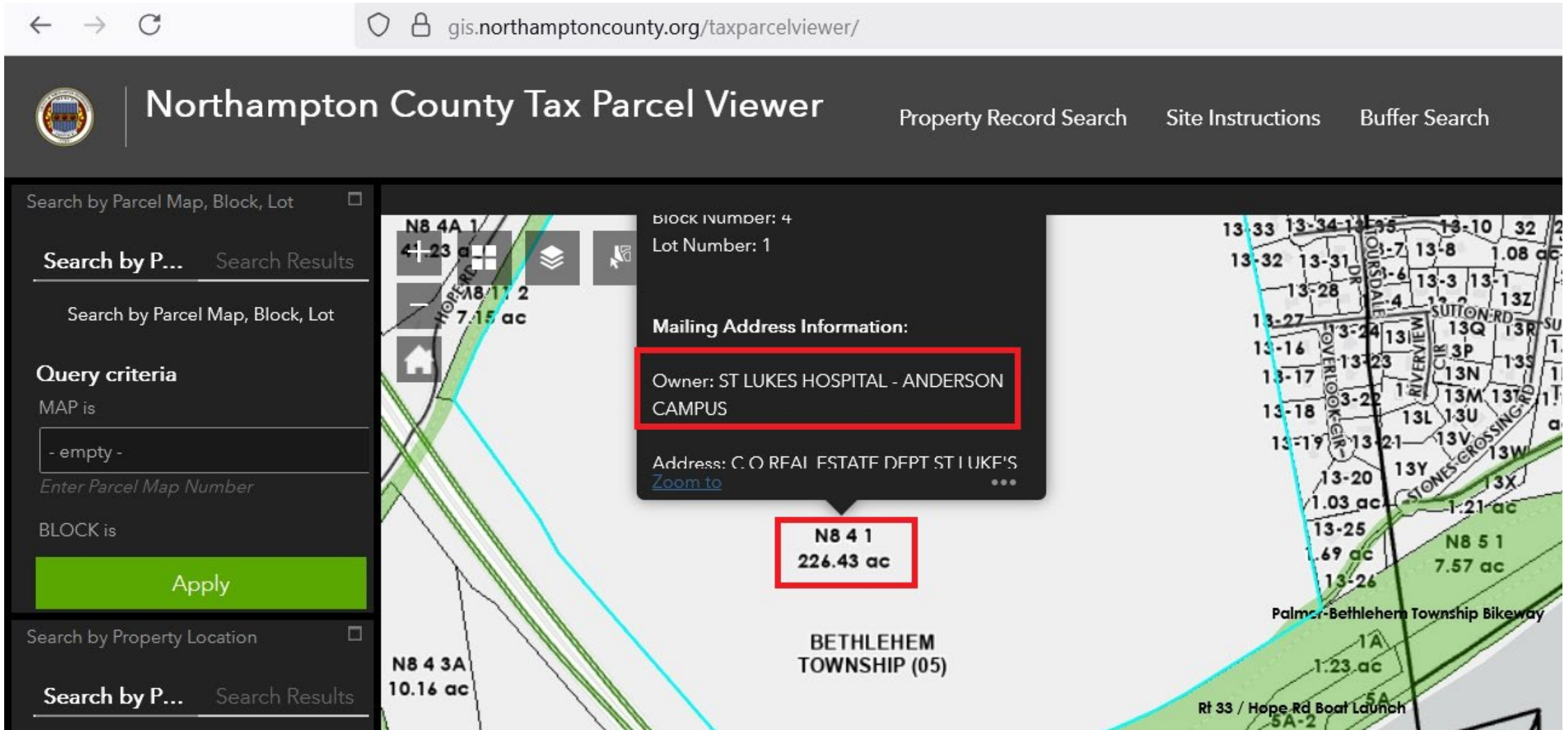


STEPS FOR VALUATION

1) Determine size of property

- Parcels
- County property records
- County GIS

COUNTY GIS



STEPS FOR VALUATION

2) Ascertain ownership

- Individual or Entity
- State-level Secretary of State
- County records

STEPS FOR VALUATION

3) Generate estimate

- Improvements
- Farmland vs. Development land
- Sources:
 - <https://www.landwatch.com/>
 - <https://www.mossoakproperties.com/>
 - <https://www.whitetailproperties.com/>
 - <https://nationalland.com/>

GENERATE ESTIMATE



WHITETAIL PROPERTIES REAL ESTATE

217.285.9000 WHITETAILPROPERTIES.COM



Foard Co, Texas

± 2030.92 acres \$8,950,000

High Caliber Ranch



GENERATE ESTIMATE



\$279,600

4
beds

4
baths

107.52
Acres

Claim home

EXPLORE
New Depths



PROSPECT DEVELOPMENT 2025

apra

GENERATE ESTIMATE

● Available

\$1,500,000



(Northampton County)

Size: 14 Acres

Type: Undeveloped Land



[View all 3 pictures](#)



SIGNIFICANCE IN FUNDRAISING RESEARCH

- *The Millionaire Next Door: The Surprising Secrets of America's Wealthy* (1996) by Thomas J. Stanley and William D. Danko
- Large store of wealth
 - Modest wealth screening results but large landholdings that are still available through publicly available information
- Principal gifts

CONTACT INFORMATION



Stephen Deutsch, Ph.D.

Senior Director of Research and Data Analytics at Seton Hall
University
South Orange, New Jersey, United States



Seton Hall University

LinkedIn

<https://www.linkedin.com/in/stephen-deutsch-ph-d-804193338/>

Email

stephen.deutsch@shu.edu



THANK YOU!

Please complete your session
evaluations in the mobile app.

