

The LandReport

A Monthly Report for
The American Landowner



Newsletter

APRIL 2012 • LANDREPORT.COM



Dear American Landowner:

We go to considerable effort to find facts and figures that tell the story of this land of ours. Lately, my attention has been drawn to a variety of reports from different branches of the Federal Reserve Bank, especially the ones that monitor farmland values.

A couple of months ago, the Chicago Fed issued its 2011 summary. It noted a 22% increase in land values in the Seventh Federal District. That's the largest annual increase in that district in a quarter of a century. "The year 2011 may go down in the annals of U.S. agriculture as a once-in-a-generation phenomenon," writes David Oppedahl, a business economist with the Chicago Fed. I encourage you to download that issue of the Seventh District's AgLetter. I know of no more concise read on the current status of this red-hot market. Read it [HERE](#).

Another source of real-time market data comes from auctions. We were waiting and watching to see what sort of numbers would be generated by the April 12 auction of 7,000-acre Waurika Farms in Southwestern Oklahoma. It is an impressive beef cattle operation, owned and operated by the Drummond family. (If you follow Ree Drummond as we do, you know exactly who I'm talking about!)

Back to my point. Hall & Hall Auctions spent six weeks marketing the property, and the results were telling: some 20% to 40% over pre-sale estimates. Turn to Page Two for more details.

All the Best!

Eric O'Keefe, Editor & Broker

P.S. I invite you to subscribe to **The Land Report** [HERE](#).

LAND REPORT TOP TEN

AMERICA'S LEADING INVESTMENT
QUALITY RURAL LAND LISTINGS

1. *Jackson Land and Cattle:*
\$175 million
2. *Broken O Ranch (Montana):*
\$132.5 million
3. *Walton Ranch:*
\$100 million
4. *Ranch Dos Pueblos:*
\$84 million
5. *Broken O Ranch (Texas):*
\$81 million
6. *Big Creek Ranch:*
\$59.9 million
7. *Hana Ranch:*
\$55 million
8. *Rockpile Ranch:*
\$54.5 million
9. *Aspen Valley Ranch:*
\$52 million
10. *Dana Ranch:*
\$45 million

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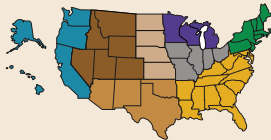
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COURT CASE



NATIONWIDE

EPA DROPS SUIT AGAINST RANGE RESOURCES.

The Environmental Protection Agency dropped a lawsuit against Range Resources alleging that the company's natural-gas drilling activities had contaminated groundwater west of Fort Worth. Range appealed the EPA's findings citing similar levels of contamination known to have existed prior to drilling. The decision by the EPA to drop the suit is the third time in recent months that the agency has failed to link the chemicals used in hydraulic fracturing to groundwater contamination. The EPA's testing and methods have also been questioned in high-profile cases in Pennsylvania and Wyoming. Read more [HERE](#).



SOUTHWEST

AUCTION

Oklahoma Cattle Ranch

WAURIKA FARMS SELLS FOR \$11 MILLION.

Hall & Hall Auctions sold Waurika Farms, one of the largest beef production operations in Southern Oklahoma, for a whopping \$1,833 per acre. Pre-sale estimates ranged from \$1,300 to \$1,500 per acre. Owned by Oklahoma's

Drummond family, the farms consist of 3,300 acres of wheat land and 2,700 acres of Bermuda grass and native species. "We were also able to sell all of the equipment above the sale price," says Auctioneer Scott Shuman. Read more [HERE](#).



GREAT PLAINS

SHORELINE MINERAL RIGHTS

Bakken Shale

ROYALTY BRAWL ALONG THE MISSOURI.

Landowners are fighting the State of North Dakota over disputed mineral rights in the Bakken Shale. The state has leased mineral rights along and under the Missouri River. Landowners contend the state improperly defined the river's boundaries and is infringing on their ownership interest. The confusion has caused oil companies to suspend royalty payments and, in one instance, file a lawsuit in federal court to determine who it should pay. Read more [HERE](#).

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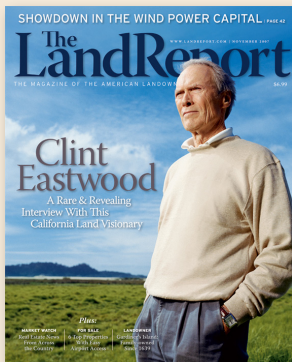
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SOUTH

ACQUISITION

Timberland Management

AFM BRANCHES OUT INTO PACIFIC

NORTHWEST. American Forest Management (AFM) has acquired Washington-based International Forestry Consultants Inc. (INFO).

One of the largest forest consulting and real estate brokerage firms in the country, AFM recognized

in INFO the opportunity to combine two leaders in forestry management. "It was apparent from the first meeting that AFM and INFO personnel would be a good fit focusing on client services and equally sharing an esprit de corps within both organizations," said AFM CEO Robert Jolley. The combined organizations will employ 250 staffers in 15 states managing almost 5 million acres. Read more [HERE](#).



SOUTHWEST

SALE

State Parkland

TEXAS PARKS & WILDLIFE SELLS FORTRESS CLIFFS RANCH.

Texas Parks and Wildlife approved the sale of Fortress Cliffs Ranch for \$2.4 million to Sooter Ranch of Perryton, Texas. While the Sooter family will take title to the property, TPWD will maintain a permanent easement prohibiting development of the land, which adjoins Palo Duro Canyon State Park. The department purchased the ranch in 2008 and will retain 850 acres to expand the park to almost 30,000 acres. Read more [HERE](#).



Bosque County Ranch Texas
3524 Acres



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