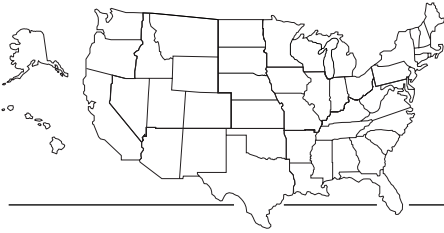


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*A Monthly Report for the
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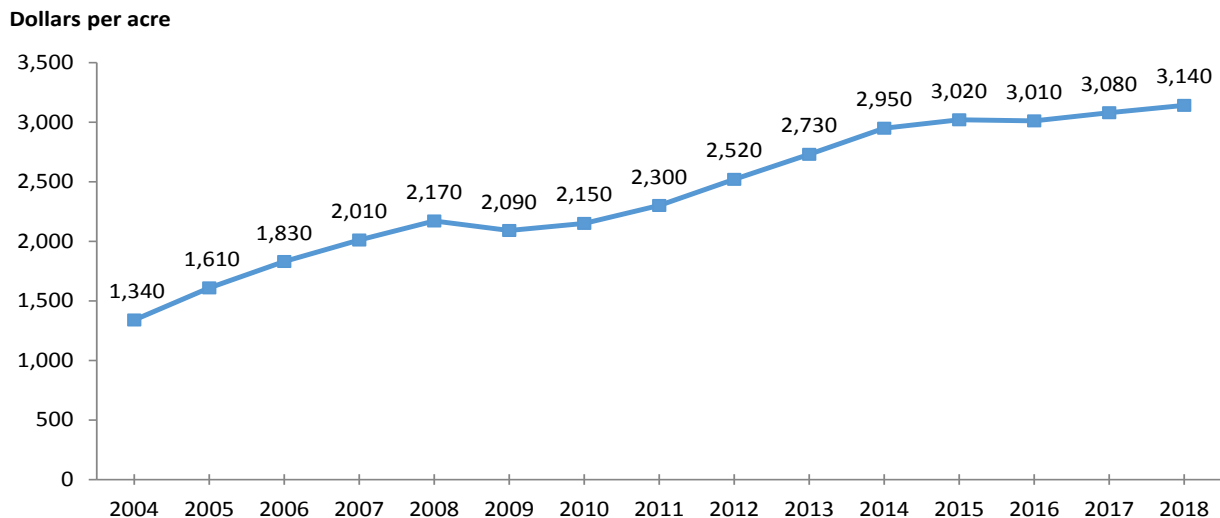


FARMLAND VALUES NATIONWIDE REACH RECORD LEVEL

**National Agricultural Statistics Service's annual survey features
upward move of almost 2 percent to \$3,140 per acre.**

US farm real estate value — a measurement of the value of all land and structures on farms — averaged \$3,140 per acre for 2018, an increase of \$60 per acre (1.9 percent) over 2017 values. The report, which was released on August 2, traces the steady rise in farmland values since 2004. Only once in those 14 years did farmland values decline nationally: in 2009, from \$2,170 per acre to \$2,090 per acre or less than 4 percent. In 2018, values in the Corn Belt topped the charts at \$6,430 per acre. At \$1,140 per acre, the eight-state Mountain region had the lowest farm real estate value. The region with the biggest gain was the Southern Plains (Oklahoma and Texas), where land values jumped 8.3 percent to \$2,220 per acre.

Average Farm Real Estate Value – United States



Land Values 2018 Summary (August 2018)
USDA, National Agricultural Statistics Service

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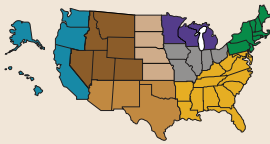
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BLM



NATIONWIDE

BUREAU OF LAND MANAGEMENT TO EXIT WASHINGTON?

A host of Western cities are courting Interior Secretary Ryan Zinke in the hopes of attracting the new BLM headquarters. The move is part of Secretary Zinke's plan to relocate the agency closer to the bulk of the lands it oversees. According to Dan Boyce of National Public Radio's *Weekend Edition*, a few of the cities currently pitching the agency are Boise, Idaho, Grand Junction, Colorado, and Salt Lake City, which may well be the early favorite. Not only is Salt Lake City currently implementing \$3.2 billion in improvements to its international airport, which is a Delta Air Lines hub, but it has a strong track record of wooing federal installations such as the \$1.2 billion NSA Data Center, which opened in 2013.



WEST

BLM

PUBLIC LAND SALE

ZINKE NIXES PROPOSED INTERIOR DEPARTMENT LAND SALE.

The potential sale of more than 1,600 acres of federal land located within the previous boundaries of Utah's Grand Staircase-Escalante National

Monument was announced in mid-August and then quickly canceled. "The secretary did not see the proposal before it went out and was not happy about it," said a senior Interior Department official, according to *The Salt Lake Tribune*. Deputy Secretary David Bernhardt said that the agency's proposal to privatize these lands was "inconsistent" with department policy and would be changed. "The failure to capture this inconsistency stops with me," the deputy secretary wrote in a memo obtained by *The Tribune*. Bernhardt's memo said that no BLM lands will be sold. "As the secretary has made clear throughout his tenure, the Department of the Interior is opposed to the wholesale sale or transfer of public lands to states or private interests," wrote Bernhardt. Read more [HERE](#).

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SUMMIT COUNTY PRESERVES 1,123-

ACRE KNORR RANCH. Situated along the western shore of Green Mountain Reservoir, the Knorr Ranch ranks as one of the largest unencumbered landholdings in Colorado's

Summit County. A landmark holding at the foot of the Gore Range since the late 1800s, the ranch was owned by the sixth generation of the family. It was listed in February 2018 by Ren Martyn of Steamboat Sotheby's International Realty for \$8.438 million. According to the *Summit Daily*, neighboring landowners Sean Flanigan and Doug Childs, in conjunction with Summit County, Colorado Cattleman's Agricultural Land Trust, and the Gates Foundation, acquired the ranch for \$7 million. The entire property was then put under a conservation easement with Colorado Cattleman's Agricultural Land Trust. Summit County Open Space & Trails director Brian Lorch called the Knorr Ranch "an incredibly important piece of the puzzle" that will ensure that Summit County remains open and wild frontier. Read more [HERE](#).



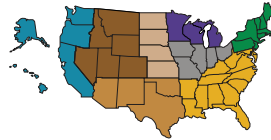
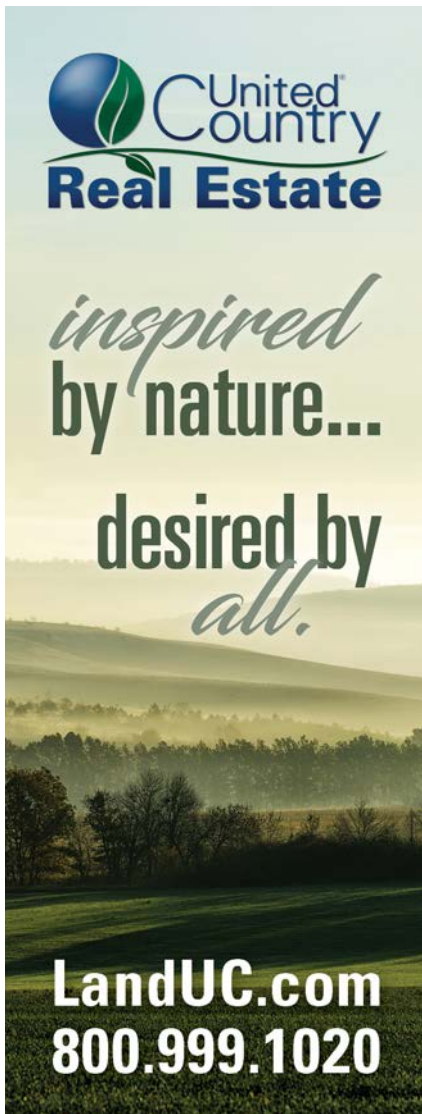
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NATIONWIDE

PHILANTHROPY

NATIVE AMERICAN AGRICULTURE

\$266 MILLION NATIVE AMERICAN AGRICULTURE FUND ESTABLISHED.

In 1999, nearly 900 Native Americans brought suit against the federal government, claiming that the Department of Agriculture systematically discriminated against them in loan programs dating as far back as 1981. Eleven years later, the federal government settled the lawsuit for \$760 million. However, only 3,600 farmers and ranchers succeeded in meeting the payout terms.

The remaining large pool of unclaimed money — some \$266 million — will now be distributed through the new Native American Agriculture Fund. The fund can issue grants for business

assistance as well as education and technical support. Recipients can include nonprofits and certain agencies of tribal governments.







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WEST

AUCTION

MONTANA RECREATIONAL PROPERTY

RED LODGE CREEK ESTATE GOES TO AUCTION IN MONTANA. A 23-acre estate that includes a tributary of the Yellowstone River will be auctioned by Hall and Hall Auctions on August 30 at the property in

Red Lodge, Montana. The acreage includes a 5,152-square-foot custom home that was built in 1994 and updated in 2004. The home has four bedrooms and three-and-a-half baths, central heat and air conditioning, and an attached two-car garage. Other improvements include a large metal barn with stalls for three horses, concrete floors, tack room, feed room, and round pen. Water features include a pond and a water well that pumps 15 gallons per minute. Read more [HERE](#).



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EVENT

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LOCATION, LOCATION, LOCATION.

Known as the summer camp for billionaires, the Allen & Co. Sun Valley Conference takes place each July. This year, the Magazine of the American Landowner shared its message of land as an asset class to attendees arriving at Atlantic Aviation SUN. A special thanks to Rikki Altenburg and our partners at [Western Heritage Consulting & Engineering](#) for hosting us.



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