

# The LandReport Newsletter

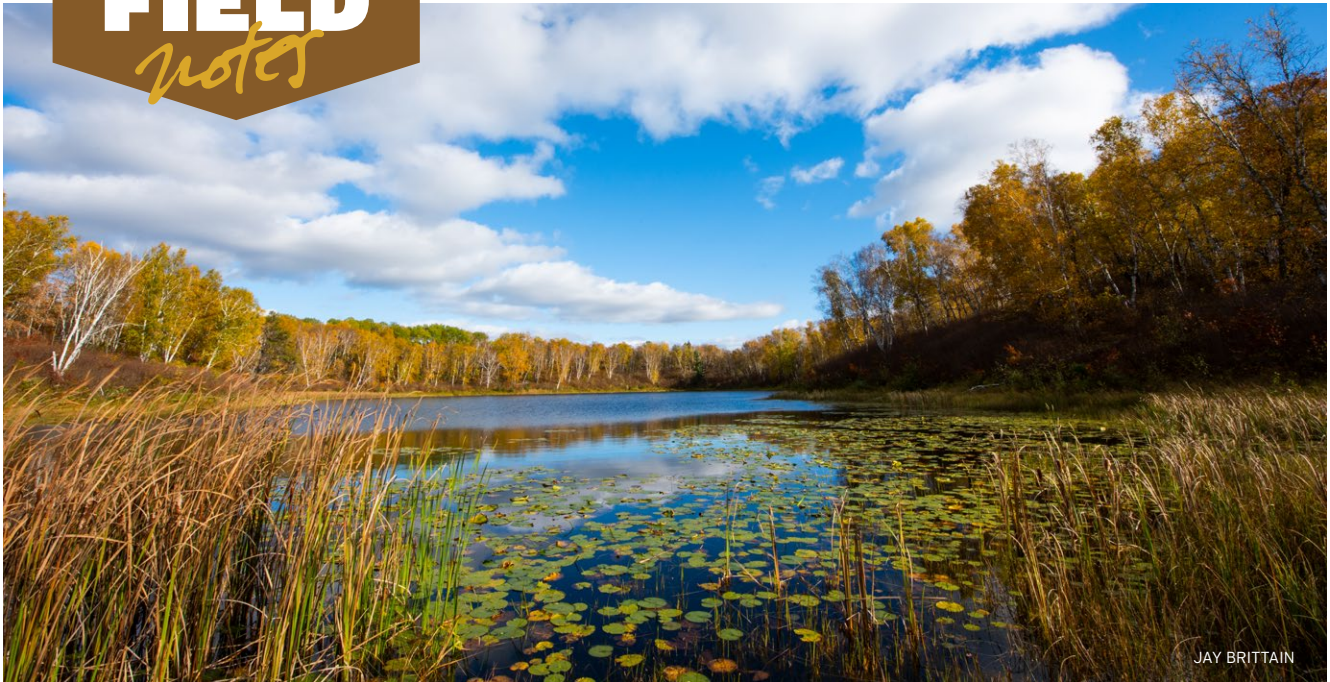
LANDREPORT.COM

A Monthly Report for the American Landowner

December 2020



## FIELD *notes*



JAY BRITTAIN

**P**OTLATCH TO SELL 72,000 ACRES. The Conservation Fund agreed to pay nearly \$48 million to PotlatchDeltic Corporation for the forestland, which spans 14 counties in Northern and Central Minnesota. Mike Covey, chairman and CEO of PotlatchDeltic, described the move as part of his company's long-term strategy to maximize shareholder value through rural real estate sales. The Conservation Fund plans to manage the land, which will remain open for recreational use. TCF, a nonprofit, has also pledged to protect wildlife and water quality as well as to oversee sustainable timber harvesting.

"Changing economic conditions have caused industrial forestland across much of the US to be converted to non-forest uses, subdivided, and lost over the last 20 years," said Larry Selzer, president

and CEO of The Conservation Fund. "Our purchase of PotlatchDeltic's acreage in Minnesota accelerates that effort by taking an important first step to ensure the majority of these lands remain forested and will continue to be sustainably managed as working timberlands." To date, PotlatchDeltic and The Conservation Fund have collaborated to preserve 200,000 acres in Minnesota. Read more [HERE](#).

National and regional news stories follow.

**ERIC O'KEEFE**  
[editor@landreport.com](mailto:editor@landreport.com)

P.S. If you enjoy our newsletter, please forward it to a friend or colleague. They can sign up [HERE](#).

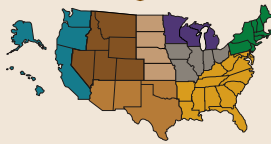
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## CONGRESS



### NATIONAL

#### SCOTT WINS HOUSE AG

**CHAIR.** In leading the House Agriculture Committee, Georgia Congressman David Scott will oversee the US ag industry as well as forestry, nutrition, and rural development. Scott, the first African American to hold the post, has served on the House Agriculture Committee since 2003, playing a key role with the last three Farm Bills. He announced plans to prioritize trade, disaster aid, climate change, sustainable agriculture, SNAP, crop insurance, and small family farms. “The fault lines dividing our rural and urban communities are running deep, and climate change is now threatening our nation’s food supply,” said Scott, a representative from Georgia’s 13th district for 18 years. He intends to bolster the US position as the world’s top exporter of ag products. Read more [HERE](#).



### MIDWEST

#### LAND VALUES

## Farmland

### MIDWEST FARMLAND VALUES UP IN THE THIRD QUARTER.

The overall 2 percent rise represents the first year-over-year increase in ag land values in the past six years with Indiana and Wisconsin leading the way at 6 percent and 3 percent, respectively. Illinois grew 2 percent with Iowa at 1 percent. The Seventh Federal Reserve District credits lower interest rates and additional government payments for spurring the growth, based on data from 144 bankers surveyed in the fall.

Eighty-two percent of the those responding expect regional farmland values to remain stable during the fourth quarter of 2020. Crop conditions improved this year with corn and soybean yields setting records or near historical highs. USDA forecasts indicate that soybean production in the five District States (Illinois, Indiana, Iowa, Michigan, and Wisconsin) should climb by approximately 16 percent. If so, the 2020 harvest would become the fourth largest on record. Read more [HERE](#).

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**SOUTH**

**LAND VALUES**

## Florida Recreational Land

### 2020 WELLINGTON LAND REPORT.

Produced by brokerage Atlantic Western Realty Corporation, the report examines trends in equestrian land sales in the South Florida enclave, known as the winter equestrian capital

of the world. For the first time in more than a decade, the actual sales volume in Wellington dipped below \$300 million with total recorded acreage traded falling to fewer than 600 acres.

Since May 2019, 58 major Wellington equestrian and land transactions totaled \$213 million, representing a 39% decline in sales. Price-per-acre likewise plummeted 21 percent with sales averaging \$383,000 per acre. Single-family home demand throughout Florida, meanwhile, has surged since the second quarter, spurred on by historically low interest rates along with robust in-migration to the tax-friendly Sunshine State. As of the first of September, 117 Wellington Equestrian properties totaling more than 1,300 acres were on the market with inventory exceeding \$800 million. Read more [HERE](#).

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SOUTHWEST

SALE

## Oklahoma Ranchland

### CHEROKEE NATION TO BUY WILL

### ROGERS'S RANCH.

In November, the Cherokee Nation purchased Rogers's birthplace from the Oklahoma Historical Society. The 162-acre property situated

in Oologah (35 miles north of Tulsa) includes a ranch-style home converted into a museum that depicts life on a 19th-century ranch in what was then Indian Territory.

"It's a special place for the Cherokee Nation and for the state of Oklahoma," said Principal Chief Chuck Hoskin Jr. in announcing the deal. "But we can make it even more special."

Visitors tour the Greek revival-style ranch house owned by the family of the beloved cowboy humorist, whose father was born in the Going Snake district of the Cherokee Nation in 1839. Forty years later – at the time of Will Rogers' birth – the family's ranching operation totaled 60,000 acres and had become a beef-production powerhouse. The Cherokee Nation plans to restore and preserve the site. Read more [HERE](#).

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## INTERNATIONAL

### CONSERVATION

## Pastureland

### NEW ZEALAND COUPLE SHUNS

**DEVELOPERS.** Despite lucrative offers for their 2,200-acre heritage farming property, Dick and Jillian Jardine donated the land in November to the Queen Elizabeth II National

Trust. Situated on New Zealand's South Island in the Central Lakes Region, the scenic land had been in Dick Jardine's family for 98 years.

"We thought about this idea, and it just stuck so it feels like the right thing to do," Jillian Jardine told *The Guardian*. "We want to keep it as it is forever, we don't want buildings all over it or housing ... we want to be part of saving something."

The coveted area boasts homes built by PayPal co-founder Peter Thiel and jewelry magnate Michael Hill. But thanks to the Jardines, the parcel of pristine pastureland will open to visitors in 2022 on what will mark the 100th anniversary of their family's acquisition of the acreage. Read more [HERE](#).

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PACIFIC

MARKETS

### Futures

#### WATER FUTURES START TRADING AMID GROWING FEARS OF SCARCITY.

Futures linked to the Nasdaq Veles California Water Index began trading on the Chicago Mercantile Exchange in early December, representing a whole new way to buy water. Amid concerns about climate change and resource scarcity in a state that uses four times more water than any other, turning H<sub>2</sub>O into a commodity akin to oil or cattle enables farmers, municipalities, and funds to wager on future pricing. According to Bloomberg, CME Group Inc.'s January 2021 contract finished on December 7 at \$496 per acre-foot with two trades.

The announcement of the first-of-their-kind contracts came back in September as relentless wildfires and scorching heat sizzled much of the state. California was in a drought from December 2011 to March 2019, during which time water transactions totaled some \$2.6 billion. Each contract represents 10 acre-feet of water or roughly 3.26 million gallons. Read more [HERE](#).

### SOURDOUGH RANCH

Hulett, Crook County, Wyoming  
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## LandReport VOICES

### Mike Duffy, United Country Real Estate

KANSAS CITY, MISSOURI

BY EDDIE LEE RIDER JR.



Mike Duffy, president of United Country Real Estate, is focused on bringing new, added-value services, sales, and marketing programs to the company. With a 20-year background helping build national brands like Coca-Cola, NASCAR Winston Cup, Community Coffee, and numerous other well-known brands, Duffy's experience is creating recognition and a better understanding of United Country.

**Eddie Lee Rider:** Mike, how has the pandemic affected United Country business?

**Mike Duffy:** The demand for lifestyle and rural properties has never been higher. Our business is up nearly 20 percent from a year ago after a record 2019. People wanting to escape crowded cities as well as those who can work remotely are looking for open spaces. Our challenge is keeping enough listings, as properties are selling fast.

**ELR:** I understand your recreational land sales have been the real rock star in the current portfolio. I am sure the Realtree partnership has accelerated that. Tell us more about that.

**MD:** The Realtree United Country Hunting Properties team has been successful in building the most powerful marketing program for hunting properties in the country. Realtree Land Pro sales have grown over 54 percent this year. In addition, we have doubled website traffic,



expanded social media, successfully launched two TV digital shows and now represent the largest hunting team in the country.

**ELR:** You also maintain a sub-brand in United Country Ranch Properties. Explain that platform.

**MD:** UC Ranch Properties is a brand and comprehensive marketing program dedicated to ranches over \$1 million in value and up. The UC Ranch Properties team, made up of ranch specialists, represents the largest private inventory of premier ranches for sale nationwide.

**ELR:** Tell our readers about a couple of choice listings they should check out at [www.unitedcountry.com](http://www.unitedcountry.com).

**MD:** The first is a 4,030-acre Texas ranch being utilized for a commercial Charolais operation. This property offers productive grassland and hardwood bottomland for premier hunting. Historically utilized for cattle, the land lends itself to a wide variety of native grasses. Fenced and cross-fenced, the pastures are set up for multiple rotation, with good interior fencing and gates.

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## LandReport VOICES Continued: Mike Duffy, United Country Real Estate KANSAS CITY, MISSOURI

Hunting and recreational opportunities are abundant where white-tailed deer, ducks, hogs, and turkeys roam freely. Dozens of lakes and stock tanks throughout the property allow for strategic rotation and plenty of water availability for a commercial management plan.

This operation offers a large shop, five grain bins, a small manager's quarters, a secondary shop, additional dry storage, and multiple working pens strategically set up throughout the ranch. Two main homes located on some of the highest points of the property allow for views overlooking the main portion of the ranch. Both homes have 3 bedrooms, 2+ baths and custom amenities throughout.

All minerals are owned to be conveyed.



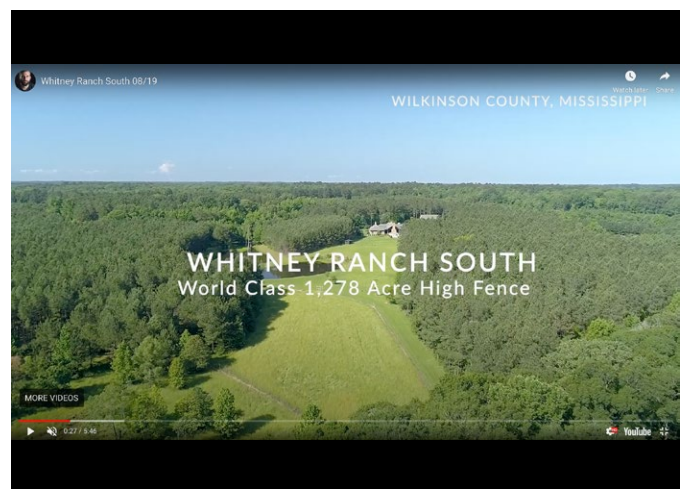
<https://ucranchesforsale.com/properties/cattle-ranch-with-hunting-land-for-sale-in-northeast-tx/>

The second is a world-class hunting property covering 1,278 acres in Mississippi. The crown on this once-in-

a-lifetime property is an 8,500-square-foot lodge that rivals anything ever featured on HGTV. Stands of mature pine timber cover the gentle rolling hills, and old growth hardwood forests span along the clear creeks.

The lodge features 12,000 square feet and was built in 2013 for \$4.29 million. Reclaimed heart pine was used on the floors, as structural beams, and for the ceilings. Equally impressive is the entertainment area outside. This entertainment area has a massive stone wood-burning fireplace, gas fire pit next to a stone hot tub overflowing into the pool, outdoor kitchen, bar, and enough room to entertain large groups – all located on a hill with a commanding view of the property. The manager's house is almost 3,000 square feet with a pool, outdoor fireplace, covered entertainment areas, and is located away from the lodge, outside the high fence on the front of the property.

The high fence holds Mississippi genetics only, and food plots are planted year-round with box and bow stands on each. It is typical to see 30 deer in a plot at one time and half of them being racked bucks. Thirteen ponds, most of which are at least 3 acres, offer bass fishing. The land has both pine and hardwood timber, and a recent timber cruise shows \$1.4 million. An incredible amount of planning, time, and money have been spent on developing this property. 🇺🇸



<https://realtreeuc.com/search/ms/world-class-mississippi-hunting-property-sw-ms/982118/>

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## Glacier

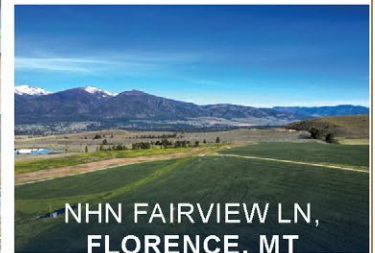
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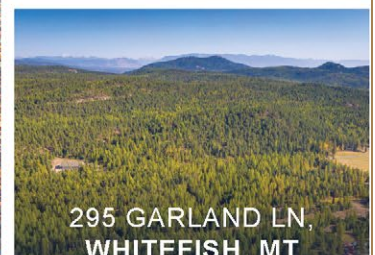
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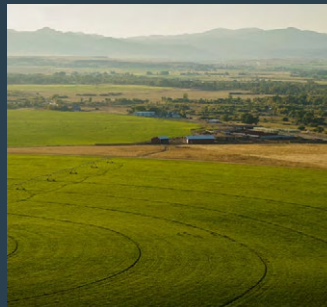
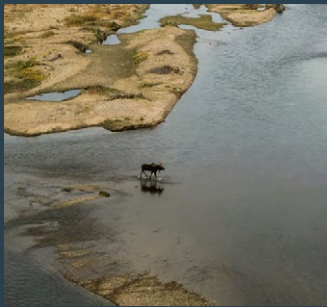
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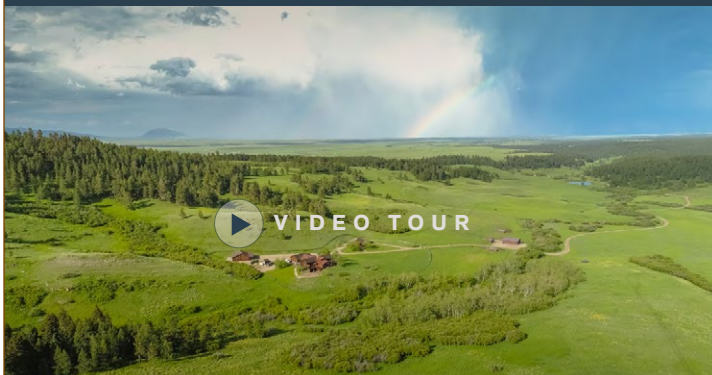
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## LAZY TP RANCH

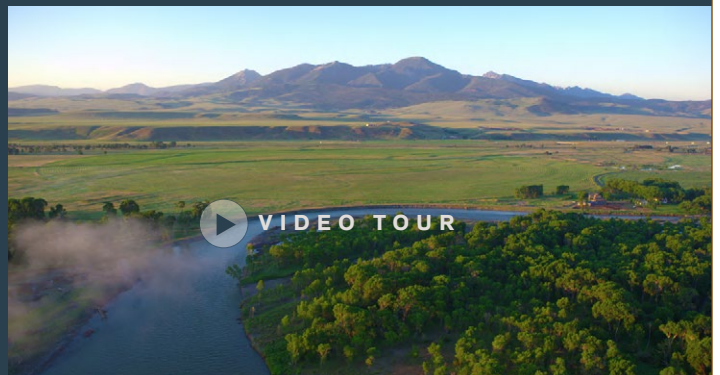
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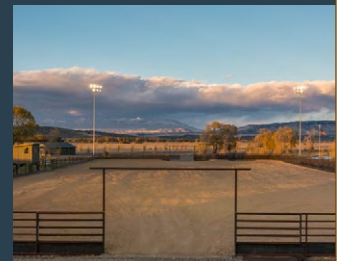
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