

The LandReport Newsletter

LANDREPORT.COM

A Monthly Report for the American Landowner

December 2021



FIELD
notes



KENTON ROWE

SOLD! *The Wall Street Journal* reports that Rupert Murdoch has purchased the Beaverhead Ranch Division of the Matador Cattle Company from Koch Industries.

According to reports by Elizabeth Solomont and Candace Taylor in the print edition of *The Journal* on December 9, the executive chairman of News Corporation and his wife had been actively seeking to purchase a ranch for approximately a year before deciding to buy the 339,285-acre legacy holding in Southwest Montana near Yellowstone National Park. The Beaverhead currently runs 11,000 animal units on 113,089 deeded acres and 226,196 leased public acres. Financial terms were not disclosed.

“It is the largest ranch deal in Montana,” both in size and price, said Chance Bernall of Beaverhead Home and Ranch Real Estate. Bernall and Joel Leadbetter of Hall and Hall represented Matador Cattle Company. The Murdochs were represented by Tim Murphy of Hall and Hall. Read more [HERE](#).

National and regional news stories follow.

ERIC O'KEEFE

editor@landreport.com

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CONSERVATION



INTERNATIONAL

SCOTTISH HIGHLANDS TO BE REWILDED. At stake is a half-million acres within the Affric Highlands that stretches east to west from coast to coast, starting at Loch Ness. As the ninth project undertaken by Rewilding Europe, the 30-year effort will rely on community partners such as Trees for Life to tackle various landscapes including the Kintail mountain range, glens, river corridors, and peat bogs. The rewilding effort will focus on connectivity, creating thriving woodlands on hillsides stripped of vegetation. Peatlands are set to be rewetted with the goal of renewing the carbon-storing ecosystems. Natural grazing with a focus on deer likewise plays a role in the ambitious project, which also includes plans to reintroduce the critically endangered Scottish wildcat to the region. Read more [HERE](#).



PACIFIC

CONSERVATION

California Ranchland

HISTORIC DEAN WITTER RANCH

PROTECTED. Since late 2019, the Wildlands Conservancy has been raising funds to purchase Northern California's 29,500-acre Lone Pine Ranch, a breathtaking

holding that financier Dean Witter acquired during World War II. The nonprofit raised \$25 million toward the purchase price, but by October 2021 it reported a shortfall of nearly \$7.5 million. That's when the David and Lucile Packard Foundation stepped in with the offer of a bridge loan; the California State Coastal Conservancy and the Wildlife Conservation Board also provided financial support. "This historic conservation purchase will ensure permanent protection for one of the most wild and scenic river stretches in the Western United States," says Peter Galvin of the Center for Biological Diversity. The ranch has been renamed Eel River Canyon Preserve. Bill McDavid of Hall and Hall represented the Witter family in the transaction. Read more [HERE](#).

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WEST

ACQUISITION

Idaho Recreational Land

PITTSBURGH STEELERS CO-OWNER ACQUIRES HIS OWN PRIVATE IDAHO.

Billionaire Thomas Tull is stockpiling land in Idaho's remote Teton Valley. According to reporting by Nancy Keates in *The Wall Street Journal*, Tull first acquired the 4,000-acre Teton Ridge Ranch, which was previously owned by Microsoft cofounder Paul Allen, for an estimated \$35 million in December 2020. He then spent another \$30 million buying 3,000 additional acres in Teton County, including houses and land zoned for a subdivision. According to plans filed with the county, Tull intends to build a 17,000-square-foot main house along with other structures that include a horse barn and riding arena. Some locals have expressed frustration with the ongoing construction, while others believe that the entrepreneur's acquisition binge will effectively conserve nature by pumping the brakes on development. This April, the Tull Family Foundation donated \$1 million to Yellowstone Forever, the national park's nonprofit partner. Read more [HERE](#).

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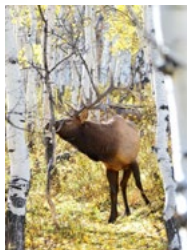
A5 REAL ESTATE



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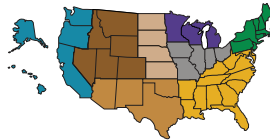
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NATIONAL

FARMLAND

Asset Management

FARMLAND PARTNERS ACQUIRES MURRAY WISE ASSOCIATES.

The \$8 million purchase (\$5 million cash plus \$3 million in FPI common stock) increases total acreage owned and/or managed by the

nation's largest farmland REIT by 16,700 acres. "Farmland Partners has proven itself to be a very effective farmland investor and manager, giving public company investors access to the asset class's powerful value creation capabilities," says Murray Wise, who will continue as CEO of MWA and take a seat on FPI's board. "By joining forces, we will be able to deliver more value to FPI's shareholders while serving a broader array of farmland investors and becoming an ever-more attractive real estate partner for farm operators," says FPI chairman and CEO Paul Pittman. FPI owns and/or manages approximately 176,300 acres in Alabama, Arkansas, California, Colorado, Florida, Georgia, Illinois, Iowa, Kansas, Louisiana, Michigan, Mississippi, Missouri, Nebraska, the Carolinas, South Dakota, and Virginia. Read more [HERE](#).

DEDICATED RANCH BROKERS

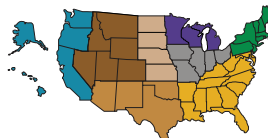
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NATIONAL

FARMLAND

Brokerage

ACRETRADER LAUNCHES ACREPRO WITH FORMER REMAX CEO AS

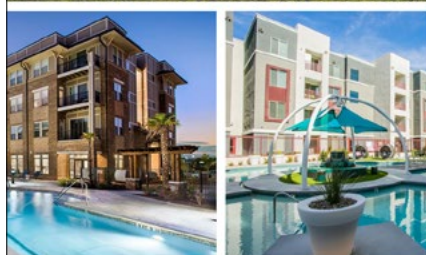
PRESIDENT.

In a move poised to disrupt traditional farmland marketing, AcreTrader has debuted an innovative agricultural brokerage platform to serve farmland buyers and sellers. Led by President Geoff Lewis (former president of RE/MAX Holdings) and VP of Growth Jeff Corbett (former CRO of Better Real Estate), the Fayetteville, Arkansas-based company plans to leverage proprietary technology, data, and sophisticated marketing strategies in the \$3 trillion US farm and ranchland market. AcrePro's goal is to hasten and streamline real estate transactions by providing up-to-the-minute information on historical performance, remote sensing, and soil surveys as well as its own analysis of the market as informed by expert local opinion. AcrePro's initial launch focuses on working with farmland sellers, buyers, and brokers in Arkansas, Georgia, Iowa, Illinois, Kansas, Louisiana, Mississippi, Minnesota, North Dakota, and Tennessee with plans to expand to additional states. Read more [HERE](#).



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- **CLAYTON BOYD,**
Bell 505 Pilot and Owner Clayton Boyd Luxury Barns



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LandReport VOICES

Todd Renfrew Broker & Owner, California Outdoor Properties

BY EDDIE LEE RIDER JR.



Todd and Marty Renfrew, the husband-and-wife owners of California Outdoor Properties in Vacaville, have been friends of *The Land Report* for many years. I recently had a chance to catch up with Todd, who is coming off the best two years in his brokerage's history.

Eddie Lee Rider: *Todd, you have to tell our readers about your amazing listing, the N3 Cattle Company. More than 50,000 acres in size, it came to market for \$68 million and closed in October.*

Todd Renfrew: We were honored to represent both the sellers and buyer of the N3 Cattle Company. It was an extraordinary opportunity. Usually, a ranch this large is in the middle of nowhere. It goes without saying that a 50,500-acre ranch spanning four counties in the East Bay Area is definitely a rarity. The N3 had been owned and operated by the same family for 85 years. It is completely private and wonderfully preserved — healthy and wild as it has been for hundreds of years.

The new owner is going to continue to maintain the many traditions of this legacy cattle ranch and preserve the rugged beauty of this amazing property. The marketing and sale was definitely a long process, but it was exciting to close it. Without a doubt, the N3 was one of the most memorable transactions of my career.

ELR: *You currently have some amazing listings at your website. So many stand out.*

TR: One we just recently listed is the Menne Farms, a 2,450-acre working alfalfa farm in Siskiyou County. Currently, there are 1,168 acres irrigated with 21 pivots. It produces 6 to 7 tons of hay per acre. The location of the farm also makes it highly desirable. The surrounding area is known for its many outdoor recreational pursuits.

Another standout listing would be the 14,753-acre La Panza Ranch. A beautiful turnkey, multifaceted holding, it includes an active cattle and agriculture operation. A fun fact about this ranch is that it once was

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LandReport Voices **continued**



GUSTAV SCHMIEGE III

Todd Renfrew at Wing & Barrel Ranch

a hideout for the famous Wild West outlaw Jesse James. Our incredible team of agents has a lot more amazing properties to check out.

ELR: *California Outdoor Properties is an integral part of the LandLeader brokerage network. Tell us about LandLeader and its growth plans.*

TR: The LandLeader network is one of the largest networks of exclusive real estate professionals specializing in farm, ranch, and recreational real estate across North America. Our brokerage members are the

best in their markets. The marketing platform promotes the most exclusive farm, ranch, and recreational properties available on the market today.

LandLeader is continuing to grow throughout the nation and expanding into new states. We are excited to see its growth and to be adding some of the finest land brokers to the team.

ELR: *What's the best way to get a hold of you?*

TR: You can always email or call me: todd@caoutdoorproperties.com or (707) 455-4444. 🇺🇸

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